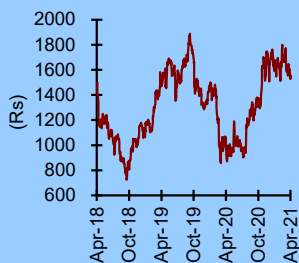


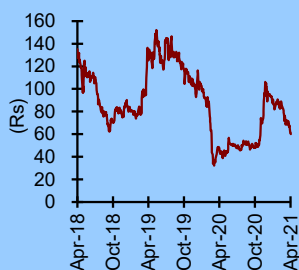
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Sector update

Indigo



SpiceJet



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Aviation

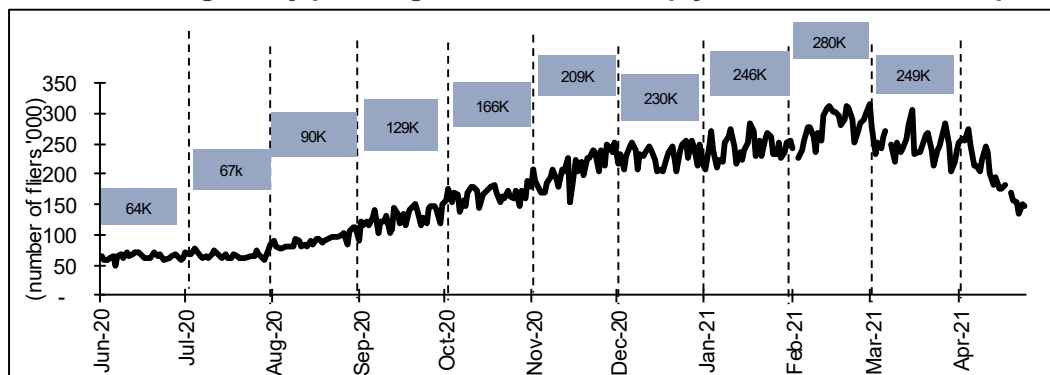
Steep fall in daily flier count to 152k on expected covid impact

Weekly average daily fliers came in at 152k in the week ended (W.E) 24th Apr'21 vs 193k in the W.E. 17th Apr'21. For the W.E. 24th Apr'21, average number of departures declined sharply to 1,840 vis-à-vis 2,130 in the prior week. The number of fliers per departure declined to 84 from 90 in the respective weeks.

Average daily fliers dipped 21% WoW led by 15% drop in departures and 7% drop in number of fliers per departures.

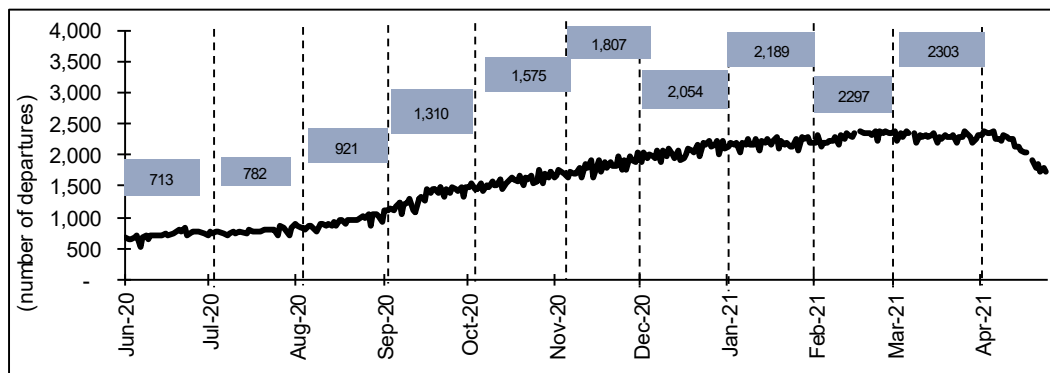
Rising covid cases and increasing lockdown restriction from various states will remain an overhang on air traffic.

Chart 1: Average daily passenger traffic falls sharply to 152K in W.E.24th Apr'21



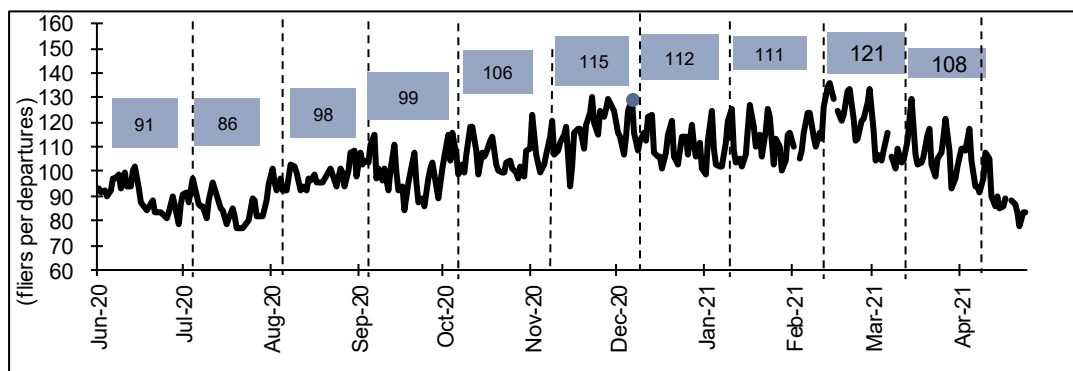
Source: Ministry of Civil Aviation, Number in boxes indicates monthly averages,

Chart 2: Number of daily departures dipped to 1840 in W.E. 24th Apr'21



Note: Number in boxes indicates monthly averages
Source: Ministry of Civil Aviation, I-Sec research

Chart 3: Number of fliers per departure declined to 84 in W.E. 24th Apr'21



Note: Number in boxes indicates monthly averages
Source: Ministry of Civil Aviation, I-Sec research

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