

Trainline reveals rail strike sales hit of up to £6m a day

Online rail ticketing business Trainline has said annual ticket sales fell short of expectations, as rail strikes left it nursing a hit of up to £6 million a day.

The group said ongoing industrial action on UK railways cost it £5 million to £6 million in gross sales impact on average per strike day.

It said overall group net ticket sales jumped 72% to a record £4.3 billion in the year to February 28, as travel recovered from the pandemic.

But in a three-year comparison with pre-Covid levels, growth was 16%, slightly behind the group's expectations of between 18% and 27%, "primarily given the impact of industrial action in the UK", according to Trainline.

The latest rail strike will bring many railways across the UK grinding to a halt on Thursday in the latest wave of industrial action over pay and conditions.

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Trainline said a rise in international travel demand in particular boosted overall revenues, with overseas ticket sales up 95% in a three-year comparison.

UK consumer ticket sales were 37% higher against 2019-20, with growth held back by strikes and demand for discretionary longer-distance travel being “marginally softer” in early 2023.

Group revenues rose 74% year on year, or 25% higher versus 2019-20, to £327 million.

The group expects underlying earnings in 2022-23 to be in line with market expectations.

Jody Ford, chief executive of Trainline, said: “Trainline delivered record net ticket sales, with growth led by international consumer, which became a one billion euro business for the first time.

“A key driver is the arrival of carrier competition on key [European](#) routes, particularly in [Spain](#), where we are increasingly positioning ourselves as the aggregator of choice.”