

# Wizz Air predicts record summer even as travel chaos deepens

Wizz Air today predicted it was on track for a record summer, even as it fought pilot shortages, spiralling fuel costs, travel chaos at airlines and warned that customers face price rises of at least 10%.

The Ryanair rival, which flies to cities across Europe as well as North Africa and the Middle East, made losses for the year to March of e642 million (£550 million).

That follows an e576 million loss for the previous year – part of a wider picture of many billions lost by the airline sector due to Covid.

Wizz Air carried more than 27 million passengers in the year, up from 10 million last time, as travel opened up. It plans to go for it this summer.

CEO Jozsef Varadi said: “We stand ready to deliver our largest ever summer flying programme and the fastest growth in the industry, enabled by more than 6,000 colleagues across the business.”

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Varadi faces almost unprecedented travel troubles however, with air traffic agencies warning they cannot cope with just how many people are desperate for a foreign holiday. Train and tube strikes hardly help.

He acknowledged that today, saying: “The industry is witnessing supply-chain issues across airports, including in our network. Shortages of staff in air traffic control, security and other parts of the supply-chain are impacting airlines , our employees and our customers directly. We are deploying extra resources to minimise disruptions and urge all other stakeholders to do the same.”

Tickets costs will rise.

Wizz Air, along with Easyjet and others, has lately cancelled dozens of flights. Transport secretary Grant Shapps has turned on the airlines, noting the £8 billion of government support for the travel sector during the pandemic, and blaming them for cutting “too deep” when planes were grounded.

Wizz Air had a cheeky takeover bid for Easyjet rejected last September. While the offer was seen as audacious, some in the industry believe it made sense.

Allegra Dawes airlines analyst at Third Bridge said:

“Wizz is going to focus hard on its most successful leisure routes this Summer and plans to operate them with 50% more capacity than prior to the pandemic.”

“While this target may be ambitious, Wizz has made significant progress in passenger volumes. Returning to profitability remains a challenge for the airline as spiralling fuel costs

take their toll.”

Wizz Air shares jumped 167p, 6%, to 2593p.

Neil Shah at Edison Group said: “These results come at a tough moment for the low-cost airline industry. Widespread cancellations over the bank holiday weekend have hit the headlines, and investors will be looking for reassurance of Wizz Air’s recent performance and outlook for the coming year. Moreover, consumer demand may well fall after the initial summer rush as people limit their spending in the face of the cost-of-living crisis.”