

# Record profits as Ryanair's post-pandemic recovery accelerates

Ryanair reported record after-tax profits of €211m (£185m) in the Christmas season from October to December.

The budget airline continued to perform better than its pre-COVID years as pent-up demand during October half-terms and Christmas and New Year breaks resulted in “strong” passenger numbers and fares across the board.

Passenger numbers rose to 38.4 million over the three months, a 24% increase from the 31.1 million who travelled with Ryanair over the same period in 2019.

Similarly, fares rose 14% over the three months last year compared the same three months in 2019. The rises were seen most during peak travel periods when demand was pent up, the airline said.

That trend is expected to continue, the carrier's third-quarter results for 2023 said, as it's seeing “robust demand” for Easter and summer 2023 flights.

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The quarterly profit announced on Monday morning surpassed the €88m (£77.16m) profit after tax booked during the comparable three-month period in 2019 before COVID lockdowns limited the aviation industry's ability to operate.

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The vast majority of staff (95%) had pay cuts restored by December, 28 months earlier than the 2025 cut-off, Ryanair reported.

New long-term pay agreements were brought in during the

December payroll and Ryanair said it was “available to conclude agreements on similar terms” with the remaining 5% of crews who have so far yet to reach an agreement.

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Cuts had been made to workers’ pay during the pandemic as the airline’s revenue took a nosedive.

UK cabin crew reached a deal last October when Ryanair [agreed](#) pay and working conditions with the Unite union, resulting in a work pattern of five days on and three days off.

The record profit announcement continues its run of positive results. Last year, Europe’s largest airline by passenger numbers was performing [better than before lockdowns](#) began.

Record passenger numbers in the second quarter and higher fares had resulted in a profit of €1.37bn (£1.2bn) for the first half of the 2023 financial year. The company’s 2024 financial year will begin in April.

Earlier this month the company announced [updated profit guidance](#) of full-year profit of €1.32bn (£1.15bn) to €1.425bn (£1.25bn) which the Q3 results confirmed. Profits had previously been expected to be in the region of €1bn to (£87m)€1.2bn (£1.05bn).#

#### **Ryanair offers to take on laid-off Flybe staff**

The good health of Ryanair may be of benefit to many of the 277 [Flybe staff](#) who have been laid off following the [company’s collapse](#).

A Ryanair career page offered Flybe staff a fast-track recruitment process which said the company will get people back into employment “very quickly”.

“For all Fly Be staff affected by the recent announcement, the Ryanair group have set up a fast-track recruitment process for Fly Be employees and have positions for all of you across all

areas of our business including flight crew, cabin crew, engineers, ground staff and office staff," Ryanair's Workable job application portal reads.

"We will endeavour to get you back into employment as soon as possible."