

Press Release

11th Arab Aviation Summit calls for strategic investments in technology, sustainability, and skilled workforce to future-proof the industry

Two-day summit was held under the theme, 'Exploring the Future of Travel'

Images

Ras Al Khaimah, UAE; February 29, 2024: The impact of advanced technologies and changing consumer expectations, and the need for greater collaboration to drive sustainable investments in the aviation sector, dominated discussions at the 2024 edition of the Arab Aviation Summit (AAS) that concluded at Al Hamra International Exhibition & Conference Centre in Ras Al Khaimah yesterday. Focusing on a broad spectrum of critical industry topics, the region's leading aviation and tourism event also highlighted the pressures stemming from parts shortages and delivery delays, and the aviation industry's continued resilience that is leading the sector's recovery and growth.

Held under the theme, 'Exploring the Future of Travel', the 11th edition of the annual summit assembled leading industry professionals for two days of panel discussions, keynote addresses, and networking events to share insights on challenges and opportunities in the Middle East market, one of the fastest growing aviation markets in the world.

The sessions explored the sector's sustainable growth against the backdrop of the current macroeconomic and geopolitical challenges. The role of Sustainable Aviation Fuel (SAF) in aviation's transition to a greener future was a key pillar of discussions throughout the event as experts debated the most practical approaches industry stakeholders can adopt to deliver on net zero goals by 2050. Industry stalwarts also highlighted the growing skills shortage in the industry and its implications for stakeholders as travel demand soars.

Day 1 of the Arab Aviation Summit delved into the emerging innovations and disruptive technologies that are transforming the aviation industry and showcased the opportunities for embracing advanced air mobility to build unique tourism experiences in the MENA region. The leading role of Middle Eastern airlines in setting global trends and shaping consumer travel behaviour was also spotlighted by experts at the event.

Having recorded its best year for tourism ever with 1.22 million overnight visitors and a significant 24 per cent hike in international arrivals in 2023, Ras Al Khaimah is well positioned to become a destination of the future, said **H.E. Raki Phillips, Chief Executive Officer, Ras Al Khaimah Tourism Development Authority** on Day 2 of AAS. The emirate's ongoing investments in boosting air connectivity, enhancing tourism infrastructure, and developing an ecosystem rooted in sustainability, is further solidifying its status as the fastest-growing destination in the region, he added. As demand for borderless and frictionless travel rises, the Unified GCC Tourist Visa will be a gamechanger, enabling more individuals and families to pursue blended travel experiences within the emirate.

In his opening remarks **Adel Ali, Chief Executive Officer of Air Arabia**, highlighted the critical role of aviation and tourism industry as a key contributor to the GDP of nations and the biggest generator of employment opportunities across the world. He also pointed out that as disruptive business

models and technologies reshape future expectations and transform consumer experiences leading to increased productivity and efficiency, it was just as important to bridge the current skills gaps in the industry. Taking a collaborative and solutions-focused approach in addressing sustainability and climate action challenges, both on the ground and in the air, will be instrumental in taking the sector into its next phase of growth, he added.

Despite its recovery from the pandemic-related disruptions, the aviation sector continues to grapple with the reactive policies pursued by several nations during the global health crisis, stated **Abdul Wahab Tefaha, Secretary General, Arab Air Carriers Organization**, emphasising that as supply chain challenges persist, inflation and global economic conditions are further limiting the free growth of the sector. He added that to attain sustainability goals, the need of the hour is to incentivise the use of clean energy rather than penalise airlines while embracing digitalisation of travel across all touch points of the travel journey will be critical in bridging the technology gaps in the sector.

Aviation is an intrinsic part of tourism, asserted **Julia Simpson, President & CEO, World Travel & Tourism Council**, as she called on all stakeholders to collaborate on improving sustainability in the sector. While the technology potential and regulatory frameworks associated with Sustainable Aviation Fuel are poised to lead the industry on the sustainability path, governments must step up efforts with supportive policies and incentives and establish the trajectory needed to scale up for 2050, she added.

With the increasing demand for air travel worldwide, the cost efficiency and financial flexibility offered by aircraft leasing are crucial in driving the sector's growth, said a panel of experts on the concluding day of the summit. Robust orders and continued constraints in aircraft supply have positioned the aircraft leasing market for strong growth, said **Steve Rimmer, CEO, Altavair**, while **Tariq Al Ghaziri, Deputy CEO, AviLease**, said that in line with Saudi Arabia's Vision 2030 strategy, the 18-month-old company is tapping into all types of equity in the region and aiming to expand in the international market while also targeting an investment grade (IG) ratings.

Hosted in collaboration with Ras Al Khaimah Tourism Development Authority, AAS 2024 is supported by global industry partners such as Airbus, CFM, Collins Aerospace, Turkish Teknik, T3 Aviation Academy, and others. Find more updates about the summit: www.arabaviationsummit.net | Twitter: @AAviationSummit A whitepaper with recommendations following the AAS will be published soon.

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About Arab Aviation Summit:

The Arab Aviation Summit (AAS) is an industry initiative committed to improving the state of Arab aviation and tourism by facilitating a constructive dialogue for public-private co-operation. Referred to as the 'voice of the industry', this initiative attracts the largest assembly of top executives from the aviation and tourism sector as well as Arab media. www.arabaviationsummit.net

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