



Non-aeronautical concession agreements

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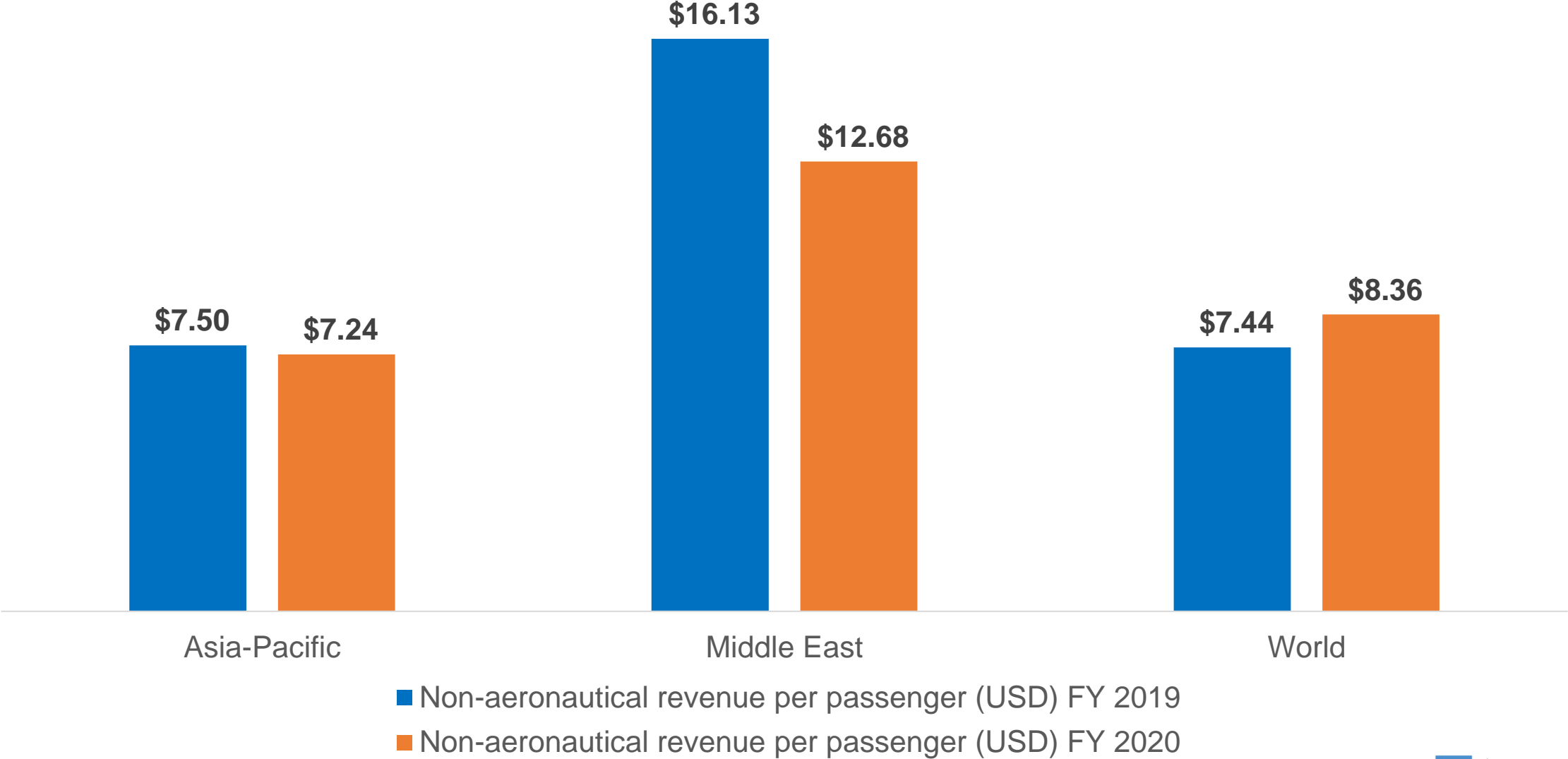


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■ Airport operators

■ Concessionaires

Non-aeronautical revenue per passenger (USD, FY 2019 vs FY 2020)



The airport business: first post-pandemic assessment

Estimated industry revenues and costs (millions US\$)

| | Total revenue | 2020/2019 % change | Aeronautical revenue | 2020/2019 % change | Non-aeronautical revenue | 2020/2019 % change |
|-------------------------|---------------|--------------------|----------------------|--------------------|--------------------------|--------------------|
| Africa | 2,100 | -41.6% | 1,300 | -47.8% | 700 | -28.8% |
| Asia-Pacific | 21,800 | -47.8% | 9,200 | -53.0% | 11,100 | -45.4% |
| Europe | 23,600 | -57.8% | 11,900 | -64.8% | 10,100 | -51.2% |
| Latin America-Caribbean | 5,100 | -47.1% | 3,100 | -51.6% | 1,600 | -42.4% |
| Middle East | 3,800 | -72.5% | 1,900 | -73.1% | 1,700 | -74.3% |
| North America | 29,100 | -14.9% | 13,800 | -23.3% | 8,600 | -32.4% |
| World | 85,500 | -43.4% | 41,200 | -50.4% | 33,800 | -45.3% |

- Airports in Asia-Pacific and Middle East lost 48% and 73% in total revenues, respectively, in 2020
- In Asia-Pacific, non-aeronautical revenues were slightly more resilient compared to aeronautical (45% vs -53%)
- In the Middle East, the decline in aeronautical and non-aeronautical revenues was comparable (-73% and -74%, respectively)

Source: ACI Airport Economics Report 2022

The airport business: KPIs per passenger

Year-over-year % change in key financial metrics (per passenger, 2020/2019)

| | Total airport revenue | Operating revenue | Operating aeronautical revenue | Operating non-aeronautical revenue | Total operating expenses | Capital costs | Total cost (operating + capital costs) |
|-------------------------|-----------------------|-------------------|--------------------------------|------------------------------------|--------------------------|---------------|--|
| Africa | -8.4% | -10.1% | -18.1% | 11.8% | 25.2% | 21.5% | 20.7% |
| Asia-Pacific | -5.1% | -7.5% | -14.4% | -0.4% | 51.1% | 95.1% | 63.8% |
| Europe | 41.4% | 35.6% | 18.1% | 63.9% | 165.6% | 334.8% | 214.1% |
| Latin America-Caribbean | 29.5% | 25.3% | 18.3% | 40.8% | 68.4% | 101.2% | 82.4% |
| Middle East | -16.9% | -20.5% | -18.7% | -22.5% | 42.7% | 183.7% | 84.0% |
| North America | 48.4% | 27.1% | 33.7% | 17.7% | 63.2% | 78.4% | 69.7% |
| World | 19.4% | 9.2% | 4.7% | 15.4% | 72.5% | 129.3% | 91.8% |

- Deterioration of airport economics on a per-passenger basis:
 - Declines in revenue per passenger of 5% and 17% in Asia-Pacific and Middle East, respectively
 - Deeper drop in non-aeronautical revenues per passenger in the Middle East: -22.5%
 - Costs per passenger went up by 64% and 84% in Asia-Pacific and Middle East, respectively (even steeper increase in capital costs: almost doubled in ASP and almost tripled in the Middle East)

Source: ACI Airport Economics Report 2022

ANARA and its outputs

- Check the link:

- <https://store.aci.aero/product-category/economics-statistics/airports-non-aeronautical-revenue-and-activities/>



White Paper: Airport Concession Agreements



White Paper: Business Models between Airport Operators and Concessionaires



Coming soon

Business models between airport operators and concessionaires

- **Concession agreements**
 - Single-unit
 - Bundle concession
 - Master concession
- **Types of concession fee models**
 - Minimum annual guarantee (MAG) / fixed rent
 - Revenue share / rent as share of sales
 - Hybrid approach
 - Revenue share with tiered rent
 - Profit share / rent as share of operating profits