



AIRLINES RAKE IN \$5.5 BILLION, MOST PROFITABLE QUARTER SINCE 2007

News / Finance



Lower fuel costs and steady travel demand continue to boost the nation's **airlines**, which enjoyed the **most profitable quarter since 2007**.

Commercial airlines reported net income of **\$5.5 billion** for the three months that ended in June, a 53% increase over the same period last year, according to [financial data released Monday by the U.S. Department of Transportation](#).

That's the highest net income since the carriers collected \$5.9 billion in [the same period in 2007](#).

The latest financial data show the industry remains on firm footing after losing billions of dollars in the wake of the 2001 terrorist attacks and the 2008 recession.

The formula for the ninth straight profitable quarter: fuel costs that have dropped about 30% since the same period last year, combined with passenger totals that have jumped nearly 10%, and fees from checked bags and reservation changes that have climbed about 5%, according to federal data. Revenue from fares has remained nearly flat over the last year.

The most profitable airline in the second quarter was Delta Air Lines, with net income of \$1.5 billion, up nearly 85% compared with the same period last year, according to the U.S. Department of Transportation.

The biggest profit increase was reported by American Airlines, which collected \$1.05 billion in the second quarter, up nearly 300% compared with the same period last year, according to the federal data. American has become the world's largest carrier since announcing a merger with U.S. Airways in 2013.

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SOURCE: LOS ANGELES TIMES

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