

## Determinants of airline Profitability = Determinants of airline profitability

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### Abstrak

[<b>ABSTRAK</b><br>

Industri penerbangan tumbuh begitu cepat dalam dua dekade. Jumlah penumpang meningkat drastis. Di lain pihak, airline menghadapi tantangan terkait dengan capacity yang bisa disediakan dan faktor eksternal. Meningkatnya permintaan perjalanan udara tidak selalu sejalan dengan meningkatnya keuntungan karena industri penerbangan harus berkompetisi dengan rivalnya. Deregulasi industri penerbangan telah mengubah pintu masuk dan pintu keluar menjadi lebih fleksibel.

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Studi lebih lanjut mengenai penentu profitabilitas industri penerbangan diperlukan untuk mengetahui faktor yang menjadikan industri ini menguntungkan. Dengan menggunakan regresi linear berganda, penelitian ini menguji sisi operasi, keuangan, dan kompetisi terhadap profitabilitas maskapai penerbangan. Hasil dari penelitian ini mengkonfirmasi penelitian sebelumnya bahwa operasional memberi dampak terhadap profitabilitas maskapai. Beberapa faktor diuji. Jumlah pesawat memberi dampak positif terhadap profitabilitas. Meski begitu, peningkatan ini bisa dilakukan dengan bergabung aliansi sebagai bagian strategi untuk tumbuh. Sedang tingkat isian pesawat tidak memberi pengaruh.

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Konsentrasi trafik perjalanan udara sebagai ukuran kompetisi telah memberi informasi bahwa hal ini berpengaruh terhadap profitabilitas maskapai. Peningkatan konsentrasi dapat dilakukan melalui penambahan rute dan frekuensi penerbangan. Selain itu, maskapai bisa menarik konsumen dengan membedakan kualitas produk antar maskapai. Dikarenakan industri penerbangan tumbuh, maka diperlukan dukungan modal agar industri penerbangan dapat menyediakan kapasitas sesuai permintaan perjalanan udara. Tingkat utang memberi pengaruh positif dalam meningkatkan profitabilitas maskapai dengan limitasi tertentu.

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The airline industry has become more rapid growth in a two decades. Number of passengers increase drastically. On the other hand, airlines facing some challenges in conjunction with internal capacity creates and external shocks. Increasing demand do not linearly increasing profitability since they have to compete over the rivals. Deregulation airline industry has changing the entry and

exit to market lower.

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The study about determinants of airlines profitability is required to ensure the airlines in profitable operations. By multiple linear regression, research is examining operational, financial, and competition issue to find these effect into profitability. The research results confirmed previous study that operational performance has affect to airlines profitability. Several factors in operational has tested. Fleet size as variables operational has consistently impact to profitability. However, alliances as the other ways increasing size could be considering as part of strategic to growth while load factor has no affect in predicting profit.

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The industry concentration as competition measurement has provide insight to the research that competition has affect to profitability. Increasing concentration could achieved by increase flight frequencies particularly into routes that profitable. In addition, airlines shall attract passengers more by offering product market quality that can distinguished by consumers. Since the industry growth driven by demand, airlines required more financial supports in providing capacity of air traffics. The financial leveraged has play a key role in generating profitability.;The airline industry has become more rapid growth in a two decades. Number of passengers increase drastically. On the other hand, airlines facing some challenges in conjunction with internal capacity creates and external shocks. Increasing demand do not linearly increasing profitability since they have to compete over the rivals. Deregulation airline industry has changing the entry and exit to market lower.

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