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PRESS RELEASE

FACING CHALLENGES AND OPPORTUNITIES IN FINANCING AVIATION: ECAC-EU JOINT EVENT ADDRESSES INVESTMENT NEEDS IN EUROPE WITH THE AIR TRANSPORT INDUSTRY

- TENTH ECAC/EU DIALOGUE -

Rome, 27-28 June 2017 – After two days of lively and thought-provoking debates, the joint ECAC-EU dialogue with the air transport industry resumed today with proposals to promote investment and create suitable conditions to finance the future of European aviation.

Hosted by the Italian Civil Aviation Authority *Ente Nazionale per l'Aviazione Civile*, over 150 senior leaders from airlines, airports, air navigation service providers, manufacturers, industry organisations and regulators debated on solutions to promote investment in aviation, overcome its specific constraints and reap the social-economic growth potential of this critical sector.

ECAC President Ingrid Cherfils and **European Commission Director General for Mobility and Transport Henrik Hololei** opened the conference, while **ICAO Secretary General Fang Liu** delivered the keynote address. **Italian Minister of Transport Graziano Delrio** emphasised the topical and pressing nature of the investment issue in European aviation.

With the objective of sustaining and attracting further investment in European aviation, the conference concluded that:

- The need for private investment is strong in Europe in order to support efficiency and growth in a context of capacity constraints on the ground and in the air;
- In all investment decisions, all the members of the aviation value chain should focus on the customer as ultimately they must bring value in terms of service provided to passengers at the adequate price;
- Innovation plays a critical role in the evolution of aviation and calls for an intensified coordinated approach between stakeholders, in particular airlines, airports, ANSPs and regulators;
- Legal certainty and stability are fundamental for investors. Regulators have the responsibility to provide an adequate framework for further and sustainable financing of aviation development.

Ingrid Cherfils, ECAC President, highlighted "*Investing is a pre-requisite for further development of the aviation sector and to ensure its short- and long-term sustainability. How to make the sector more attractive for investors, how to develop innovative solutions to maximise the 'return on investment' and secure long-term financing programmes are the*

challenges we, as regulators, policy-makers and industry representatives, need to address together."

Henrik Hololei, Director-General, DG MOVE, European Commission, emphasised *"Aviation is about connectivity, openness and competition. We must maintain open markets and at the same time be defending European interests. The increasing demand for air travel is bringing up new issues and is putting up a real challenge for the future. We need to make these investments now in order to be prepared for the future. European regulation should support this."*

Fang Liu, Secretary General, ICAO, said *"Although aviation's socio-economic benefits are widely recognised, this has rarely translated into levels of investment necessary to optimise them. It is important for us to acknowledge in this regard that new forces are re-shaping the global investment landscape, including the economic and financial crisis, the emergence of new major outward investors, and recent indications that investment protectionism pressures may be on the rise. ICAO encourages States to take pragmatic measures to build a transparent, stable and predictable investment climate to support aviation development. These priorities apply to private investments, business reform and private finance initiatives, public-private partnerships or incentive schemes."*

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For more information, please contact Gabrielle Hubler, ECAC Communications Officer:

Mobile: +33 (0)6 79 54 05 97

Full list of speakers: <https://www.ecac-ceac.org/web/ecac-eu-dialogue-rome/welcome>

Twitter: [@ECACCEAC](https://twitter.com/ECACCEAC)