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Etihad posts Dh1.4 billion profits in 9 months

DUBAI

BY DHANUSHA GOKULAN Chief Reporter

Tihad Airways posted a milestone Dh1.4 billion in profit after tax, which is nearly twice the figure recorded in 2023 at Dh814 million.

"This impressive growth is driven by strong results in both passenger and cargo revenues, underscoring the effectiveness of our strategy and the strength of our growth trajectory, where we are also seeing ongoing improvements in customer satisfaction," stated CEO Antonoaldo Neves.

The UAE's flag carrier saw its revenue soar 21 per cent to Dh18.4 billion in the first nine months of 2024, up from Dh15.1 billion from last year, citing a spike in flyers seen during the summer season and efforts to expands its network, alongside growth in its cargo business in the third quarter of the year.

Passenger revenue at the airline reach Dh15.2 billion, aided by increased flight frequencies that further enhanced connectivity, after having carried almost 14 million passengers during the first nine months of the year, a 35 per cent increase year-on-year.

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UAE top destination for skilled workers

COMPANIES RECORD 14% GROWTH IN LAST FOUR YEARS

ABU DHABI

BY HUDA TABREZ Living In UAE Editor

he UAE ranks first, globally, as the most preferred destination for skilled workers, with its private sector seeing unprecedented growth in the last four years.

The UAE's Ministry of Human Resources and Emiratisation (MoHRE) shared details of the labour market in the country and said it has become the most attractive destination for global talent, during the second edition of the Emirates Labour Market Awards, held in Abu Dhabi, yesterday.

Nine indicators

According to MoHRE, the UAE's private sector ranks first globally in nine competitive indicators like working hours, few labour disputes, preferred destination for global talent, ability to attract talent, employment rate, work flexibility, number of migrants, low termination costs and workforce participation rate.

The award focuses on highlighting best practices in the UAE's private sector in terms of occupational health and safety, future readiness, facilities of work environment, motivation and incentives, empowering Emirati professionals and attracting global talent.

HONOURING EXCELLENCE

EMIRATES LABOUR MARKET AWARDS



99%

of private sector workers enrolled in Wage Protection System

The award focuses on highlighting best practices in the UAE's private sector.

The private sector in the **UAE ranks first globally** in nine competitive indicators like working hours, few labour disputes, low termination costs and employment rate, among others.

Nine million workers have subscribed to the unemployment insurance scheme within two years.

In just the past four years, the country's labour market has witnessed unprecedented growth, with a 14 per cent growth in the number of companies set up in the UAE, 28 per cent of which are new establishments, and a nine per cent growth in the workforce overall and a four per cent increase in the skilled workforce.

Key initiatives

Several key initiatives to boost the competitiveness of the labour market have also played a major role in turning the UAE into the most preferred destination for global talent.

According to MoHRE, 99 per cent of the workers in the pri-

vate sector are enrolled in the Wage Protection System (WPS) and just as much of the workforce is covered in the Workers Protection Programme.

Another key initiative by the Ministry — the Involuntary Loss of Employment (ILOE) policy has also been extremely successful, with nearly nine million workers subscribed to the unemployment insurance scheme within two years.

According to MoHRE, all the indicators point towards a booming private sector, with more and more skilled workers, younger workers and women having joined the workforce.

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