Assessing the Impact of Deregulation on the Domestic Aviation Industry

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Abstract:

Following deregulation in October 1990, and the resultant imposition of market forces, a number of important developments have taken place in the Australian domestic aviation industry. Some of these developments can be quantified, as measured by key industry activity indicators, others can be qualified only. This paper examines a range of the key adjustments and developments that have occurred, providing an insight into areas of change such as the entrance of new operators and their impact on market share, the enhancement of fare and service offers to the public, the growth of market size, and the restructuring of the operations of incumbent airlines

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Introduction

In 1952 the Australian government instigated the Civil Aviation Agreement to provide a measure of security and protection to a fledgling domestic aviation industry. Under the umbrella of the resultant regulated duopoly the two airlines, Australian Airlines and Ansett Australia, as they are now called, flourished and grew into strong profitable operators. In the mid 1980s it was recognised that the industry had developed to a stage where protection was no longer required - in fact the imposition of market forces was necessary to promote its continued effective economic growth. This led the government to decide to withdraw from economic regulation. The two-airlines agreement was dismantled on 30 October 1990.

Dismantling the regulatory framework and the effect on the industry, in the short period of initial adjustment, and the subsequent longer period of consolidation and growth was of interest not only to the industry operators and the business community, but to the government which saw deregulation as a key plank in the platform of microeconomic reform of Australian industry.

The AVSTATS section of the Department of Transport and Communications has been closely involved in monitoring and analysing key indicators of Australian airline industry activity before and after deregulation. AVSTATS collects, analyses and publishes, on a regular basis, a comprehensive range of information concerning Australian domestic aviation activity. The primary aim of this output is to provide departmental advisers and the Government with well informed policy advice and information on the level of activity in the industry, including the effects of deregulation. The secondary aim is to provide essential information to the industry and other interested parties.

Using the broad information base available to AVSTATS, this paper provides an analytical overview of developments which have occurred in the industry in the short period since deregulation, giving an insight to the way in which incumbents and the new operator are adjusting to the market pressures brought into play.

Background

Regulation of the industry

As mentioned, regulation of the Australian domestic aviation industry commenced in 1952 with the Civil Aviation Agreement. The purpose of this regulation was to foster the growth of an infant industry within a contractual and legislative framework that would ensure the long-term viability of the two domestic airline operators, one private and one fully government owned. In 1958, the Airlines Equipment Act was passed to ensure that airline capacity was closely matched to market demand, thus avoiding the creation of excess capacity, and that the private-sector airline was not subject to anti-competitive practices by the government airline. Key constraints within the Airlines Equipment Act included controls over the types of aircraft allowed to be imported, the capacity supplied by the airlines, the entry by operators to the major (trunk) routes and, following the establishment in 1981 of the Independent Air Fares Committee (IAFC), the determination of domestic passenger air fares.

The basis for deregulation

By the early 1980s it had become apparent that Australian domestic aviation had developed into a strong commercially viable industry. This observation, coupled with a growing concern that the regulatory regime had ceased to be relevant, and that it might be necessary to expose the industry to market forces to achieve its continued growth in an economically efficient and socially desirable manner, led the Government to commission the Independent Review of Economic Regulation of Domestic Aviation - the May Review. On 7 October 1987, after considering the review's findings, the Government announced the decision to withdraw from detailed economic regulation of the domestic aviation industry. This included withdrawing from such key regulated areas as fare setting, aircraft imports, capacity controls and route entry. Deregulation of the industry was a key plank of the Government's policy on micro-economic reform.

Objectives and the timing of deregulation

Through deregulation and the subsequent exposure of the industry to market forces, the Government sought primarily to create an environment which would foster:

- Increased responsiveness by airlines to consumer needs
- A wider range of fares and types of services, thus providing enhanced travel opportunities
- Increased competition and pricing flexibility leading to greater economic flexibility in the industry
- A continuation of Australia's world-renowned safety record (Ministerial Statement, 7 Oct 1987).

On completion of the three year notification period required by the 1981 Airlines Agreement, government economic regulation of the domestic aviation industry was lifted at midnight on 30 October 1990.

The deregulated industry

In the short period since deregulation, several significant changes have taken place within the industry. These include the entry of a new operator, an expansion of the market, deep and varied discount fare offers, and rationalisation of both services offered and the structure of incumbent operators.

New entrants

A key objective of deregulating the industry was to promote within it an increased level of competition between operators. While competition was sure to have emerged between the incumbent operators as a result of deregulation of fare setting, a strong element of competition was immediately introduced into the market by the entrance of a new operator.

Compass: Compass is so far the only domestic airline to start up since deregulation. It began operating on 1 December 1990 with two A300-600R aircraft, each configured to seat 279 passengers. A third A300 and an A310 aircraft were added to the fleet in the first half of 1991, the A310 being configured to seat 212 passengers. A further A300 and an A310 aircraft are scheduled for delivery later this year, bringing the total Compass fleet to six aircraft. The airline, based in Brisbane, began by serving four ports - Brisbane, Sydney, Melbourne and Perth. Services to Cairns commenced on 1 April, and to Adelaide on 15 July of this year.

Other potential entrants: Four other companies have expressed interest in entering the domestic aviation market. Australian North-West Airlines plans to commence operating on 7 October 1991, serving Western Australian ports between Perth and Darwin with three 99-seat Fokker F100 aircraft (*The Age*, 15 May) Transcontinental has proposed to commence operating by December 1991, targeting, in particular, the lucrative business market on the south-east corridor between Brisbane and Hobart. Capitol Airlines has proposed to use a fleet of 150-seat aircraft to service Cairns, Townsville, Brisbane, Coolangatta, Sydney, Melbourne and Adelaide, but has yet to indicate a start up date. Southern Cross Airlines has so far only registered a company name and indicated plans to commence operations (*The Age*, 5 Jun 91).

Terminal facilities

One of the high profile issues raised in public discussion before and since deregulation is the access by new entrants to terminal facilities. It was clearly recognised by the Government that the success of any new airline would depend on the ability of new operators to gain access to airport facilities. However, at the time of deciding to deregulate, the existing terminal facilities had been tailored to meet the requirements of Ansett and Australian under the Two Airlines Policy. The leases held by these airlines generally gave them exclusive rights well beyond the start of deregulation. Accordingly, the Government decided that in the absence of other facilities, it was necessary to renegotiate the leases held by Ansett and Australian to ensure new operators had terminal access.

The renegotiated leases set out the minimum facilities that must be provided within Ansett and Australian terminals for new operators at airports where common-user facilities are not available. This was not intended to be a long term solution, the renegotiated leases were designed to provide immediate access to existing facilities for new entrants. In the longer term it is the responsibility of the FAC to make facilities available on a commercial basis where demand exists. In this regard, the FAC has already commenced discussions with Compass on the development of common user terminals at various airports which could be available when Compass' subleases with Australian expire.

In February 1990, new airlines were invited to apply for access to facilities at major domestic airports. Each applicant was then given a priority ranking against each major airport facility. To date, Compass is the only new airline to commence operating and to exercise its right of access to terminal space and facilities

Fares and services

One of the most volatile elements of the deregulated market, and certainly of great interest to both researchers and the public, has been that of competition through fare pricing. Since deregulation, the market has experienced rapid and substantial movements of discounted economy fares. In the latter half of June, for example, the airlines engaged in a round of competitive price cutting which saw offers and counter offers changing almost daily.

While it is possible to obtain information on the price and conditions associated with these fares, the industry has not provided information on the number of passengers taking up the discount offers. It has therefore been difficult to estimate a true representative cost for air travel since deregulation. However, one conclusion drawn so far is that of the Bureau of Transport and Communications Economics which, in May 1991, estimated that approximately 45 per cent of travellers were travelling on discount fares, compared with approximately 40 per cent prior to deregulation (Haddad,1991).

The importance of obtaining discount fare-passenger data is recognised by the Department, and discussions are underway with the Prices Surveillance Authority and the industry in relation to provision of this information.

However, despite these limitations it is possible to provide a qualitative summary of developments that have occurred in this interesting element of the industry.

Under regulation: During the regulated era fares were subject to a range of tight controls, and from 1981 onwards, their determination was overseen by the Independent Air Fares Committee (IAFC). However, it is interesting to note that fare initiatives, prices and conditions resulted largely from the airlines, and the IAFC did not hamper any moves by the airlines to introduce discounts.

Discount tickets were available. However, the discounts were uniform between the two operators and were subject to a number of fairly restrictive conditions. For example the 'Excursion 45' discount fare offered by Australian, and the similar 'Flexi-fare' offered by Ansett, allowed the traveller to specify the date of travel only. The actual flights would be later specified by the airline.

A further fare-related problem experienced under regulation resulted from the fact that all aircraft with a configuration of more than 90 seats were considered as being of the same category. This resulted in there being little flexibility to change core fares to better reflect the true operating cost of individual classes of aircraft.

Under deregulation: Since deregulation, a broad range of fare initiatives has been introduced by the airlines, the majority being aimed at the economy fare end of the market. An indication of how air fares were to be affected by deregulation was contained in the announcement by Compass that it would offer services on daytime flights at a rate 20% lower than the full economy fare set by Australian and Ansett.

While Australian and Ansett have continued to market full economy fare seats and their regulation-era discounts, they have also offered a wide variety of discount fares with less restrictive conditions - for example, in pre-purchase, flight selection and length of stay provisions. The majority of these discount fares are being offered on the basis of a limited period for purchase, and a limited time frame within which travel can take place. The aim of this approach is to stimulate market growth through encouraging potential fliers to grab discount opportunities as they arise for travel that might not take place until months later.

By and large, Compass, Australian and Ansett have all sought to match each others period discount fare offers, with examples to-date being the January sale specials offered by Ansett, Australian, Eastwest, Ansett Express and Compass, and the June sales of discount seats on the major trunk routes. An extreme example of a limited-period discount was seen on 24 June, when Australian offered a $100 one-way fare from Melbourne to Perth, providing purchase and forward travel took place on 24 June.

Competition has been most fierce, as expected, on major trunk routes - those offering the bulk of the passengers and, coincidentally, the routes which Compass services. Particularly deep discounts have been offered on these routes - for example the $85 Sydney-Melbourne ticket offered by Australian in June this year, which represents a discount far greater than any of the pre-regulation discount fares.

Another regulation-era fare innovation was the introduction of late-night-early-morning discount flights from Sydney and Melbourne to the Queensland tourist destinations, Perth and the Northern Territory. Such flights have been offered by Australian, Ansett and Compass.

The business traveller market: During the first few months of deregulation, most of the competition between the airlines was focused on the economy fare end of the market, the aim being to fill as many seats as possible. However, the focus of competition soon expanded to the more lucrative end of the market - the business passenger. Business passengers are vital to the economic success of any airline as they fly frequently and are often not in a position to take advantage of period discount offers. The general manager of Ansett, Graheme McMahon, has said that business travel will remain the core market for Ansett, and the managing director of Australian, John Schaap, has said business travel accounts for 60 per cent of Australian's revenue (*Herald-Sun*, 12 Mar 91).

The business travel share of the market has been wooed on two fronts by the three major airlines. Organisations that have large numbers of personnel regularly using domestic air transport have obtained bulk discount travel agreements with individual airlines, effectively ensuring discount travel for staff which are unrestricted by the conditions applying to discount fares offered publicly. For example, the Department of Administrative Services recently publicly requested expressions of interest from airlines and Australia-wide travel agents for the supply of comprehensive air travel services to the Australian Public Service (*Financial Review*, 10 Jul 91).

The second front in the battle for the regular/business traveller has been conducted in terms of services provided to passengers prepared to pay the business class fare. There have been comparatively few discounts to date on business fares. Instead, deregulation has seen the competition focus on the services provided to this class of passenger.

The improved services offered to business class passengers since deregulation include:

- Wider seating (Australian and Ansett)
- A guarantee of an empty seat next to each business class fare payer (Compass)
- Free or discount accommodation offers (Ansett, Australian and Compass)
- Offers of free car hire for a day
- Upgraded facilities at Ansett and Australian's flight clubs (Golden Wing and Flight Deck)
- The introduction of valet parking at Sydney, Melbourne and Brisbane Airports (Ansett and Australian)
- Healthier meals, more expensive wines, and improved quality porcelain during flights (Ansett and Australian)
- The introduction of a "Travel Card" for business travellers, entitling them to choice of seat, checked baggage priority, increased cabin baggage allowance and discounts on car rental and accommodation (Compass).

Market size and share

The market prior to deregulation: Before deregulation it is fair to say that with notable exceptions, the size of the domestic aviation market had progressively expanded with time. Figure 1 shows the size and growth of the domestic aviation

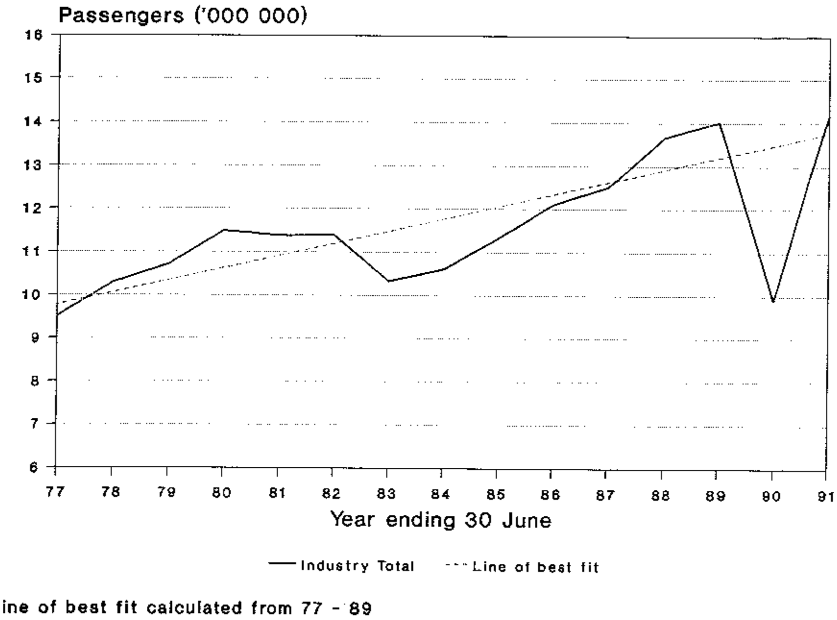

Figure 1 Domestic airline passengers uplifted (1975/76 to 1990/91)

market for the past sixteen years. The figure illustrates strong growth in the market until the economic down-turn in 1980/81 coupled with a nation-wide pilots dispute At this point growth flattened out for two years until experiencing a 9 per cent drop in 1982/83 as a result of the economic down turn then. Economic recovery stimulated strong growth over the next six years to June 1989, at an annual average growth rate of approximately 5 per cent. The market then experienced a massive decline of 29.5 per cent during 1989/90, associated largely with the mass resignation of pilots on 24 August 1989.

Treating 1989/90 as an anomaly, due to the dramatic impact of the pilots dispute on the market, the regulation-era market growth rate can be estimated from a line of best fit from 1976/77 to 1988/89. A line of best fit is shown in Figure 1 - illustrating an annual average growth rate of approximately 2.5 per cent.

Industry growth following deregulation: During the twelve months to the end of June 1991, which included eight months of deregulation, 14.2 million passengers were carried by the domestic airlines. This is a record year in the history of Australian domestic aviation, made all the more remarkable considering that the previous record high, in 1988, was partially attributed to the boost given to the industry by Expo and the Bicentennial celebrations.

Figure 1 illustrates a massive 43 per cent growth in the market from the low of 1989/90 to the record high of 1990/91. It is fair to assume that a major component of this growth is due to the recovery from the pilots dispute. However, a component must also be attributed to the strong demand resulting from market

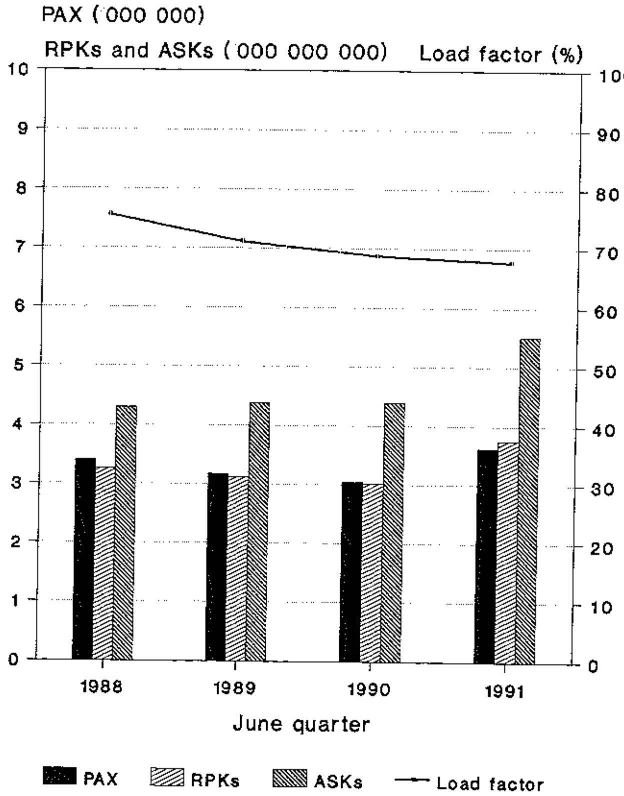

Figure 2 Domestic airline activity indicators (June quarters 1988 to 1991)

stimulation made possible under deregulation. The degree to which the industry has recovered is illustrated in Figure 1. The line of best fit from 1976/77 to 1988/89, illustrating an annual industry growth rate of 2.5 per cent has been extended to 1990/91. It can be clearly seen that the industry has recovered from the slump of 1989/90 and swollen to an activity level exceeding expectations based on past growth rates. The recovery is made even more remarkable considering the effect the current economic down-turn is having on the market.

When examined on a quarterly basis, it is clear the market following deregulation has experienced consistent and record growth. The December 1990 quarter (which included two months of deregulation), the March 1991, and the June 1991 quarters each set quarterly records on three major industry measures; passengers uplifted (PAXs), revenue passenger kilometres (RPKs) and available seat kilometres (ASKs). Figure 2 provides a comparison of these measures for the June quarters of the last four years Of particular interest is the marked expansion of industry capacity, measured as ASKs, in the June quarter following deregulation. A record number of 5 511 million ASKs was offered for the 1990/91 quarter, which is approximately 25 per cent higher than the previous maximum of

4 392 million offered in 1989. The increase in ASKs can be attributed to a number of factors including the continued recovery from the pilots dispute. However, a large portion of the growth following deregulation is attributable to the entrance of Compass into the industry, which by the end of June 1991, was contributing approximately fifty million ASKs of capacity per week.

Load factor: An important indicator of industry activity is load factor, which is defined as revenue passenger kilometres (RPKs) divided by available seat kilometres (ASKs). Table 1 illustrates that the load factor for the industry, for all three quarters following deregulation, is at a four year low. It is clear from Table 1 that load factor has declined as a result of the increase in ASKs not being matched by the increase in RPKs, despite the record numbers of passengers carried. An increase in ASKs was expected, resulting from the entry of Compass into the market. However, Australian and Ansett have both contributed to this growth with an expansion in the number of their services offered between some city pairs It remains to be seen whether stimulation of the market through price and non price competition will increase demand to a level sufficient to offset any future increases in capacity should further airlines enter the market.

Figure 3 illustrates the trend in load factor on a weekly basis following deregulation. As well as displaying seasonal trends corresponding to certain well defined travel peaks such as the pre-Christmas period and Easter, Figure 3 illustrates a steady decline in load factor for the deregulation period. Over the thirty five weeks following deregulation the load factor achieved by the industry has declined by approximately 5 per cent. However, it is too early to draw firm conclusions from the data as the trend line may be affected by seasonal distortions.

Market share: With the entry of Compass into the market, it is pertinent to examine the resultant change in market share between the major operators. Figure 4 illustrates market share, based on RPKs, obtained by the major domestic operators for the June quarters of 1990 and 1991. Figure 4 illustrates that Compass has obtained, for the June quarter, an 11 percent share of the total market. This market share has been captured predominantly from Ansett and Australian, on what appears to be roughly a 50-50 split.

It is worth noting that the calculation of market share is based on the sum of RPKs for all routes served by the domestic airlines. Compass only serves a portion of these routes and accordingly, Compass' market share of the routes that it does serve is significantly greater than 11 percent.

Table 1 Airline activity indicators (Dec, Mar and Jun qtrs 1987/88 to 1990/90)

	December quarter				March quarter				June quarter			
	1987	1988	1989	1990	1988	1989	1990	1991	1988	1989	1990	1991
RPKs	3383	3532	1904	3710	3253	3197	2832	3618	3251	3116	3021	3745
ASKs	4543	4572	2414	5162	4327	4247	3996	5174	4299	4382	4392	5511
LF	74.5	77.2	78.9	71.9	75.2	75.3	70.9	69.9	75.6	71.1	68.8	67.8

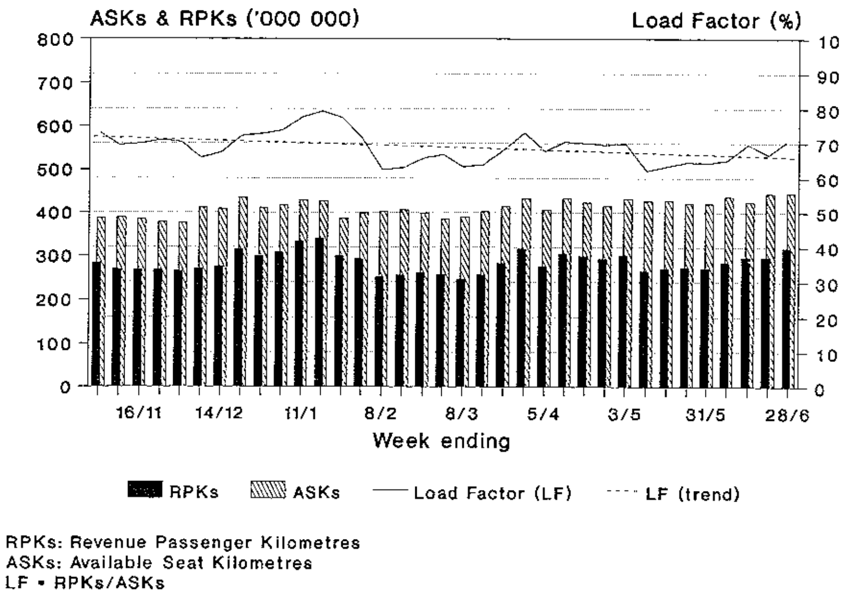

Figure 3 Domestic airline activity indicators (Weekly since deregulation)

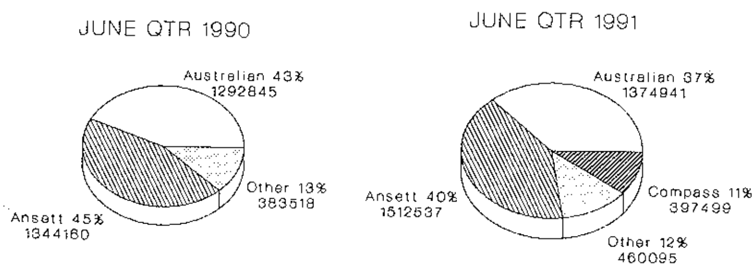

Figure 4 Market share in RPKs for domestic airlines (June qtrs 1990 and 1991)

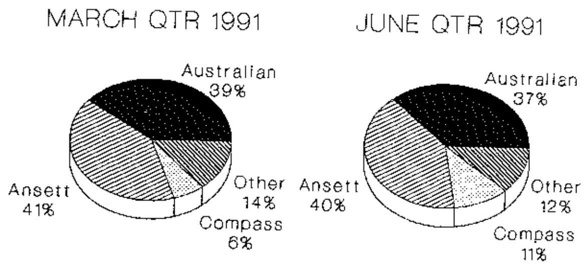

Figure 5 Market share in RPKs for domestic airlines (March and June qtrs 1991)

Figure 5 illustrates the change in market share for the first two full quarters of deregulation, March and June 1991. Compass's market share almost doubled, from 6 percent in the March quarter to 11 per cent in the June quarter, indicating that the airline is obtaining a firm foothold in the market However, further analysis of subsequent quarterly data is required to confirm this growth trend.

Despite the entrance of Compass into the market, it is of interest to note that while losing market share between the June quarters of 1990 and 1991, RPKs for both Ansett and Australian have increased. Ansett has experienced a 13 per cent growth in RPKs, increasing from 1 344 million in 1990 to 1 513 million in 1991. Australian has experienced a 6 per cent growth in RPKs, increasing from 1 293 million in 1990 to 1 375 million in 1991.

Service rationalisation and airline restructuring

Rationalisation of services: One of the claimed disadvantages of deregulation is a resultant reduction in the number of ports served by domestic airlines as they rationalise their networks in a tighter competitive environment. There is little evidence of this service rationalisation taking place as a result of deregulation However, there has been a **long term** trend of reduction in the number of ports served by domestic airlines in Australia.

Figure 6 illustrates the trend in the number of ports served by domestic and commuter airlines. Commuter airlines are those offering regular passenger services but with significantly lower seating capacities and payloads than the domestic operators. Hazelton Air Services is one such example. Figure 6 goes back nineteen years, and illustrates that a reduction in the number of ports served by the domestic airlines has been underway, despite an economically regulated environment, for many years. In the nineteen year period illustrated, domestic operators have withdrawn from over two hundred and fifty ports to serve the present forty five only. The rationalisation of ports served has been in response to market forces favouring the operation of smaller scale services coupled with the

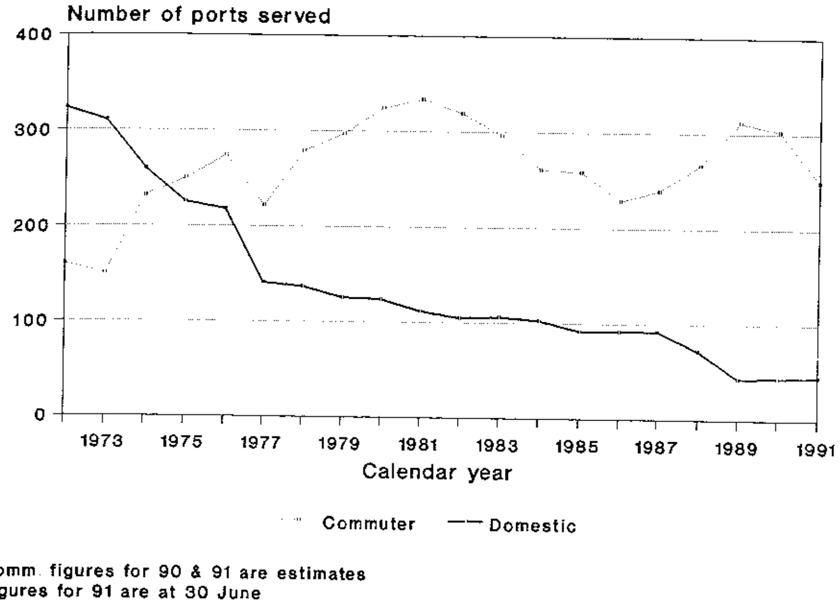

Figure 6 Ports served by domestic and commuter airlines (1972 to 1991).

restructuring of the major airlines fleets towards larger pure jet aircraft. In fact, the commuter services which replaced domestic services to these ports sometimes resulted in a higher level of frequency and more convenient schedules than were previously provided. The withdrawal by Ansett in 1989 of services to Wynyard, and the resultant commencement of commuter services is a prime example of this market driven adjustment. Since the withdrawal of Ansett the number of services to Wynyard has approximately doubled.

Restructuring: Despite the record number of passengers travelling following deregulation, Table 1 illustrates that the substantial increase in industry capacity (ASKs) has not been fully offset by the increased demand for seats (RPKs). As discussed earlier, this mis-match has resulted in an average decrease in load factor for the industry. Coupling this reduced load factor with the assumption that average yield per seat sold must be down from the regulation-era levels as a result of deep and varied discounting, it is reasonable to propose that the profit margins of the major airlines will be reduced this financial year. That the incumbent operators within the industry recognise this is evident in a number of cost-reduction initiatives taking place within the companies. These include the rationalising of staffing structures and ground support facilities. There has been media coverage of the redundancy and early-retirement offers for staff of Australian Airlines, and the absorption by Ansett of Eastwest's ground engineering operations at Sydney airport in order to lower the Ansett Transport Group's operating costs.

Origin-destination data

One of the long-standing shortcomings in the Australian domestic aviation statistical scene was the lack of publicly available information on an origin-destination basis. This caused problems when it came to interpreting route specific data as the traffic-on-board data reported did not allow identification of transit passengers or accurate measures/loadings of particular routes to be made. Traffic-on-board refers to all traffic on a plane travelling directly between two ports. Origin-destination data refers to the traffic travelling from a port of origin to a port of destination, irrespective of the route taken and the number of intermediate stops. To give an example, a passenger whose real intention is to travel from Perth to Hobart may eventually show up in a statistical sense as both a Perth-Melbourne and Melbourne-Hobart passenger on an traffic-on-board basis. However, he/she would never show up as a Perth-Hobart passenger.

This problem was identified by the Independent Review of Economic Regulation of Domestic Aviation (the May Review) of December 1986 which stated, "origin/destination information is necessary to accurately estimate changes in overall traffic activity and to determine the true underlying pattern of traffic flow. If this information is cross-classified by fare type and provided on an individual route basis, it is possible to determine more closely the characteristics of particular markets and therefore to estimate more accurately how various capacity and fare initiatives are likely to affect growth."

The May Review went on to note that "Interestingly in the United States, where a deregulated environment allows a more direct exploitation of commercial information, reporting requirements are much more extensive than in Australia (for example, origin/destination statistics are required to be supplied to the United States Government)."

Recognising the importance of providing adequate transparency of the newly deregulated market to the industry, the consumers, and other interests, consultations were held with the major airlines in mid 1990. Agreement was reached whereby origin-destination data for the "top twenty" city pairs would be collected and published in the Department's *Domestic Aviation Weekly Status Report*. We are pleased that with the active cooperation of the airlines to now have this information, and to be able to share it with the industry and other interested parties.

Of the general disparity between the amount and scope of information collected in the USA and Australia, consultations are continuing with the airline industry, the Prices Surveillance Authority and other bodies to establish exact requirements and priorities in this sensitive area - particularly when considerations turn to fare-based and consumer related information.

Safety

Despite a number of misleading claims appearing from time-to-time from various sources, safety standards for the industry have ***not*** been deregulated. High safety standards have been and will continue to be rigourously enforced.

Conclusion: The achievement of Government objectives

With eight months worth of comprehensive data it is possible to draw some tentative conclusions of the effect deregulation is having on the domestic aviation industry.

Of great significance is the fact that the Government's microeconomic reforms envisaged for the industry are materialising. The industry has become more responsive to consumer needs. A wider range of fares and services are on offer. Fare pricing has become far more flexible, and competition - both price and non-price - is clearly evident. It is worth stressing that these economic benefits are being achieved without any reduction in safety standards.

Pressure on the airlines to become even more efficient is resulting from the need to achieve commercially viable yields. Lower yields have inevitably resulted under deregulation, from a combination of decreased load factors and decreased average fare prices. Lower load factors have resulted from the growth in market capacity outstripping the growth in seats sold. Lower average fare price has resulted from the deep and varied discounts offered by all airlines.

In conclusion, deregulation has so far been a success for consumers, offering a greater range of services coupled with substantial opportunities to take advantage of discount fares. For the airlines, deregulation has provided a stimulus to overhaul their mode of operation and work towards the achievement of greater economic efficiency.

One thing we can all be certain of, is that the aviation scene will continue to be anything but dull, and with this in mind I look forward to reviewing developments in the industry in twelve months time.

Acknowledgement

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The views expressed in this paper are those of the authors and are not necessarily shared by the Department of Transport and Communications.

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