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SUBJECT: IATA RECOMMENDATIONS TO MBIE CONCERNING THE COMMERCE ACT 1986 REVIEW

The International Air Transport Association (IATA) is the global trade association for the world's airlines, representing some 350 airlines and over 80% of total air traffic. Our members include Air New Zealand, as well as many foreign airlines that operate services to Aotearoa New Zealand. We support various areas of aviation activity and help formulate industry policy on critical aviation issues.

IATA welcomes the targeted consultation by the MBIE on possible improvements to the Commerce Act 1986 (the Act) and relevant provisions in regulating the airport sector. We support the objective of the regulatory reform in improving the regime's responsiveness and consumer focus, recognizing that the current framework is not fit for purpose and urgent intervention and improvements are necessary.

New Zealand and the aviation industry are now at a critical juncture, an inflection point where the evolution of airport charges (and factoring in the escalation in other fees and taxes) is severely undermining the affordability of air travel in the foreseeable future, unless improvements are made in how the airport sector is regulated.

Our submission will focus on highlighting the key elements to deliver an effective and fit-for-purpose airport economic regulatory framework that should be considered for New Zealand, both in the near and longer term, including best practices and lessons learned that would benefit this review. This submission complements the detailed submissions of Air New Zealand, Qantas Airways and BARNZ, which highlight the case for change, citing the local examples and modelling the cost impact based on the regulatory options e.g. Single Till, Hybrid Till, Dual Till approach. This also includes the relevance and need for ZQN to be added as a specified airport company under Section 56A, for the reasons highlighted in their submissions.

Airports as National Strategic Assets – National Airport Infrastructure Plan

Airport infrastructure plays a critical role in enabling social and economic activities. Given its importance, governments must put in place policies that reflect the strategic role of airports and apply greater influence to yield positive outcomes. This is particularly relevant to Aotearoa New Zealand, given its geographical location and the eminence of air connectivity, both domestically and internationally. An inclusive and holistic New Zealand Inc. viewpoint must be applied rather than a fragmented and isolated approach in policy setting and decision making.

A national airport infrastructure plan will help align all stakeholders to the shared long-term vision and roadmap, employing an integrated airport network view with clear strategic pathways leading to the envisaged national outcomes. This is missing in the case of New Zealand and has resulted in the growing divergence of views, directions



and decision-making among all concerned parties, leading to detrimental outcomes for the aviation sector. The Government has a pivotal role in providing the leadership, clarity and certainty in shaping the aviation ecosystem and its sustainable development. We request the Government to work towards the establishment of a national airport infrastructure plan with all concerned stakeholders.

Some of the critical elements for consideration for the development of a national airport infrastructure plan, in addition to factors such as economic growth:

- Regulation, policy and oversight
- Funding and financial support
- Capacity planning and management
- Integrated planning and coordination across agencies and stakeholders
- Policy development including land use planning
- Stakeholder involvement and engagement

Some recent examples include the United Kingdom, which under the existing government, is supporting an infrastructure for growth policy to address chronic capacity constraints, to recognize the importance of EU non-freight air trade, to support job creation, and to reinforce the UK as the third largest global aviation market. Part of this strategy is to develop London Heathrow Airport as a hub, while also supporting capacity development in the southeast of England.

Another example in a different market is the Kingdom of Saudi Arabia, whose Vision 2030 to grow the aviation sector to 330 million passengers a year is part of a national tourism strategy focused on attracting both international traffic and domestic connectivity. A large national investment fund is in place to enable infrastructure development, supported by the introduction of economic regulation and price controls, recognizing the need to address airport market power.

Airport Operator Must Be Regulated In Its Entirety

The current regulation limits the light-touch monitoring regime to specified airport services. This has resulted in situations where the regulator is blindsided and enables opportunities for regulatory gaming by airport operators i.e. no transparency for the remaining activities as only the specified airport services are subject to information disclosure. While the current framework allows some degree of flexibility with the intervention options, there is a need to balance it to ensure that the regulatory framework is not in degraded mode i.e. effective and efficient. Put simply, for the regulator to regulate effectively and deliver the required consumer outcomes, airports must be regulated in their entirety – at an airport level, not by services. Piecemeal or incomplete regulatory solutions are not fit-for-purpose and will not effectively protect consumers and users against airports with market power.

The current provision referencing specified airports is relevant. However, the specified airport services provision limits the Commerce Commission and stakeholders from conducting informed assessments. Additionally, only specified airport services are subject to the Information Disclosure (ID) requirement. While the remaining provisions allow for triggering reviews under Section 56 and imposing additional regulations, they are reactive and often come too late, such as when investments have already commenced, making them extremely costly to revise or recall. These regulatory timing issues generally lead to significant inefficiencies and increased direct and indirect costs for all parties involved.



The required regulatory improvement option, in our view, is for the Government to take the necessary decision to mandate Subpart 6 Default/Customized Price-Quality Regulation for the airport sector as well. Instead of the default price-quality regulation, it would be appropriate to set the individual price-quality path for each specified airport, considering their unique characteristics. This approach would reduce or eliminate the need for reactive and often protracted processes, such as competition studies, or inquiries into the airport sector.

IATA supports the request for the Commerce Act to be amended to allow specific regulatory treatment or full regulation for just one airport e.g. AKL, and to enable other airports to be captured. This would immediately allow greater flexibility for the Commerce Commission to address the pressing issues at AKL, put the other specified airports on notice, and extend oversight to ZQN.

Regulatory Till

Airports typically operate in markets where there is no material competition i.e. monopolies or a quasi-monopolies. It is a complex environment with interrelated activities that cut across various user segments/customers. A fundamental premise for developing the necessary regulatory mindset and framework is recognizing the dependence of non-core, non-aeronautical activities on core aeronautical activities.

To test this relationship, consider the following question: In the absence of core aviation activities, such as passenger and cargo traffic, which airport activities can remain viable? For instance, would car parking or commercial shops within the terminal still be necessary if there were no passengers?

The number of passengers directly influences non-aeronautical activities like retail sales. More passengers result in higher foot traffic in shops, boosting sales. Conversely, fewer passengers lead to reduced sales. The pandemic experience demonstrated this direct reliance. As passenger numbers collapsed, many shops had to close temporarily or operate with limited hours.

IATA advocates for the adoption of the Single Till principle, where non-aeronautical revenues are used to offset aeronautical charges. This approach is justified by the interdependency between passengers and non-aeronautical revenues generated at airports, as highlighted above. The Single Till principle ensures that aeronautical charges are kept at a reasonable level, promoting the development of air traffic and avoiding the complexities associated with cost allocation between aeronautical and non-aeronautical activities, and the risk of disputes.

Single Till is much simpler to implement without complex accounting, segregation, cost allocation while providing the necessary return to the airport operators. This also encourages airport operators to view all their business activities in their entirety as a single unit and accord the necessary priority and attention to all activities in a balanced manner to reflect their inter-dependency, as that would be seen if an airport were to be in a truly competitive environment. Additionally, this approach better aligns with the competitive market principles and promotes fair pricing.

Airports under private ownership are primarily driven by the goal of maximizing returns for their shareholders. This objective is the main measure of their performance, as assessed by shareholders and the market. Consequently, national priorities and consumer interests often take a back seat. The current Dual Till approach, coupled with the current light-touch regulatory regime, is proving ineffective. When considering non-aeronautical activities and their



associated revenues, airports typically generate substantial profits. This profitability makes them highly attractive to investors, but it raises concerns about the impact on the traveling public and the broader economy.

(d) Geographical areas

Revenue from the reportable segments is derived in New Zealand, it being the location where the sale occurred. Property, plant and equipment and investment property of the reportable segments are located in New Zealand. The investments in associates are not part of the reportable segments of the group.

	Aeronautical \$M	Retail \$M	Property \$M	Total \$M
Year ended 30 June 2024				
Income from external customers				
Airfield income	150.5	-	-	150.5
Passenger services charge	241.6	-	-	241.6
Retail income	-	184.5	-	184.5
Rental income	28.4	1.2	151.0	180.6
Rates recoveries	0.7	3.5	8.9	13.1
Car park income	-	66.4	-	66.4
Flood-related income	19.0	-	-	19.0
Other income	10.1	10.9	8.0	29.0
Total segment income	450.3	266.5	167.9	884.7
Expenses				
Staff	40.4	4.7	5.4	50.5
Asset management, maintenance and airport operations	63.9	25.9	8.1	97.9
Rates and insurance	8.5	8.6	15.7	32.8
Marketing and promotions	4.0	3.6	1.4	9.0
Professional services and levies	2.0	1.4	2.8	6.2
Fixed asset write-offs, impairment and termination costs	0.7	-	-	0.7
Reversal of fixed asset impairment and termination costs	-	-	-	-
Flood-related expenses	12.4	-	-	12.4
Other expenses	2.9	1.5	3.5	7.9
Total segment expenses	134.8	45.7	36.9	217.4
Segment earnings before interest expense, taxation, depreciation, fair value adjustments and investments in associate and joint ventures (EBITDAFI)¹	315.5	220.8	131.0	667.3

¹ EBITDAFI is a non-GAAP measure. Refer to note 3(d) for more information.

To illustrate this, we can review Auckland Airport's non-aeronautical activities, which include retail, car parking, and property rentals, that contribute significantly to its overall profitability. In the financial year ending June 2024, Auckland Airport reported a gross margin of 77.06% and an operating margin of 50.64%¹. While these figures encompass both aeronautical and non-aeronautical activities, non-aeronautical activities like retail concessions, car parking, and property rentals generally have higher profit margins due to lower direct costs. If we look at the income to expense ratio; Aeronautical is 3.3, Retail is 5.8 and Property is 4.5.

IATA notes that the OECD recommended a Hybrid Till approach in regulating the New Zealand airports. This will be a much-needed improvement from the current Dual Till approach, which has led to unjustified and unnecessarily high increases in costs to airport users. IATA supports the Government in making a transition to Hybrid Till from the current Dual Till approach. However, the transition must be accompanied by the necessary regulatory guidance and requirements, rather than allowing the regulated airports to propose and define their own Hybrid Till model.

¹ [Auckland International Airport \(NZE:AIA\) Financials - Income Statement](#)



There are many ways of regulatory gaming that airports can employ if the loopholes are not addressed, such as the cost allocation methodology, dilution or hiving off non-aeronautical revenue. IATA can provide more details in the follow-up consultations by the MBIE once there is further clarity on the proposed changes and the model regulatory framework under consideration.

As a starting point, the regulation should prescribe the Single Till model as the default to remove ambiguities and provide certainty for all parties. In rare cases where the Commerce Commission determines that a Hybrid Till would better achieve the required medium-term outcomes within the defined regulatory window, the regulation could include provisions to offer the necessary flexibility for a specified duration to address specific circumstances. This approach could lead to better outcomes for consumers and improve the overall affordability of services compared to the current Dual Till approach, while ensuring airport operators receive a fair market-level return. This specific change within the regulation could immediately help shape the (right) behaviours of the airport operators without requiring significant intervention by the Commission.

Some examples below that the MBIE might want to look further into:

Single Till

- Heathrow Airport (UK): Heathrow operates under the Single Till approach, where revenues from both aeronautical and non-aeronautical activities are considered when setting airport charges. Such pricing model was chosen by the Economic regulator (UK CAA) as it was deemed to be most aligned with its duty to further the interests of consumers. The Single till was also supported by Heathrow airport².
- Dublin Airport (Ireland): Dublin Airport also follows the Single Till model, integrating commercial revenues to offset aeronautical costs. The Economic Regulator decided to adopt the Single till model, among various reasons, because it would be a resultant pricing mechanism if the airport were in competition.
- Malaysian Airports: [Malaysian Aviation Commission \(MAVCOM\)](https://www.mavcom.my/en/resources/legislations/)³ effectively regulates the airports under a Single Till approach in setting the approved aeronautical charges. The "Hybrid Till" term in this market effectively has a different connotation i.e. to exclude other non-airport operation activities e.g. agriculture and horticulture. MAVCOM has taken a balanced view of ensuring the viability of the airport operators as a commercial entity while protecting the interests of consumers and airport users through rigorous assessments and extensive consultations with stakeholders.

Hybrid Till

- Indian major airports such as DEL, BOM, BLR, HYD: The [Airport Economic Regulatory Authority \(AERA\)](https://www.aera.gov.in/acts)⁴ is the regulatory body responsible for overseeing the economic aspects of major airports in India since its establishment in 2008. Single Till formed part of its regulatory philosophy as it was determined as the most effective approach in regulating the airport operators, particularly as India embarked on the privatization of its major airports. However, the Government published its National Civil Aviation Policy 2016, which supports the implementation of a Hybrid Till based on a 30% recognition of non-aeronautical revenue to offset aeronautical costs. AERA, despite its conflicting position, had to adopt this change to the Hybrid Till for all the regulated airports, which led to significant increases in user/airport charges. To continue to deliver its mandate in

² "The current regulatory framework, with a Regulated Asset Base (RAB) and single till, have proven the most efficient ways to finance large, long term projects" - Heathrow Airport Initial Business Plan for H7 (2020)

³ <https://www.mavcom.my/en/resources/legislations/>

⁴ <https://www.aera.gov.in/acts>



protecting the consumer interests and the health of the aviation ecosystem, AERA has had to apply greater due diligence, identify and push back on unjustified proposals and treatments by the airport operators. Hybrid till is the next best option after Single Till, but would generally require greater commitment and efforts by the regulator in delivering the envisaged regulatory outcomes i.e. to prevent regulatory gaming by the airport operators.

- French regional airports: As of mid-2024, in major regulated airports outside of Paris, single till applies by default, however when a multi-year regulatory contract is signed, airports can adopt a hybrid till. Under this hybrid till, commercial (non-aeronautical) activities contribute economic profits (i.e. profits above the WACC) to cover up to 30% of the full aeronautical cost base (including the WACC). Of any remaining economic profit, 50% also goes to offset the aeronautical costs. The WACC, as well as any other economic profit, is retained by the airport. This system notably eliminates the incentive present in most dual- and hybrid-till systems to unfairly allocate costs to aeronautical activities. While usually this would result in higher profits (inappropriate funding of non-aeronautical activities via charges and reduced costs for non-aeronautical activities) – in this system, any costs inappropriately allocated to the aeronautical till will increase the amount of the commercial contribution.
- Copenhagen Airport, Denmark: The airport is regulated by the Danish Civil Aviation which oversees the charges and ensures that they are fair and competitive, balancing the interests of the airport, airlines, and passengers. Under the hybrid till treatment, 40% of the economic profits of the non-aeronautical activities are used to reduce the aeronautical charges.
- Changi Airport, Singapore: The airport is regulated under a revenue yield cap⁵ regime, with the pricing determined by the regulator (CAA Singapore). Despite the allowance of a Hybrid Till treatment based on an “H factor” applied to aeronautical revenue to offset aeronautical charges, this % has historically been set (way) above the mid-point in the past by the regulator, i.e. effectively quite close to a Single Till. In the previous and current regulatory period (FY2025-FY2030), the Government has committed to channeling all airport profits to partly fund the required capital investments, particularly the costs of the new Terminal 5 and Changi East. This strategic decision was made to minimize the impact of the large CAPEX and to secure the global hub status of SIN in the foreseeable future.

Setting The Efficient Levels

Airports generally operate inefficiently by default without regulatory intervention. Given their monopoly status, lack of significant competition, inherent incentive to maximize asset utilization, and subpar cost discipline, their focus remains on maximizing returns. Currently, regulation primarily sets expectations for what is considered fair returns, such as the Weighted Average Cost of Capital (WACC). While this is helpful and necessary, it does not address the need for airports to meet efficiency standards expected of businesses in competitive environments.

Therefore, regulatory intervention is essential to achieve balanced and efficient outcomes. Service pricing must be based on efficient cost levels of delivering the required services, akin to what is expected from businesses in competitive markets. Regulators should determine these efficient levels for regulated airports rather than accepting their actual or claimed expenses and revenues. Without this, regulation fails to protect consumer interests, allowing airports with significant market power to spend and charge as they wish.

⁵ <https://sso.agc.gov.sg/SL/CAASA2009-S298-2009?ProvlDs=P1V-#pr30->



Service Level Framework

There is a need to establish greater linkages and interdependency between the pricing of airport services with the overall service quality to better reflect the cost-relatedness of the level of services being provided. This should also include the linkages to the planning of infrastructure and its associated investments to deliver the agreed service levels with stakeholders and airport users from the outset. We believe there is merit in the regulation to incorporate this aspect by implementing performance metrics to monitor and evaluate airport efficiency, safety, and customer satisfaction objectively (rather than subjective measures like surveys), and to drive continuous improvement.

IATA has a best practice paper on [Airport Service Quality Frameworks](https://www.iata.org/contentassets/d1d4d535bf1c4ba695f43e9beff8294f/airport-service-quality-frameworks.pdf)⁶ which should be explored further for the specified airports. We encourage the MBIE to review and consider moving in this direction in its efforts to improve the Act.

Ideally, the performance of these airport services should be regulated directly by the regulator. Some examples for reference:

- UK LHR has a [framework](#)⁷ in place, and an example of the report can be found here – [London Heathrow Airport SQRB Performance Report](#)⁸
- The Malaysian Aviation Commission (MAVCOM) established its Quality of Service (QOS) regulation and directly enforced its requirements – [Introduction to QOS](#)⁹.
- The Irish economic regulator established a [service quality framework](#)¹⁰, which complements their decision on charges.

Condition of Use (COU)

In addition, IATA would like to raise with the MBIE our position on the unilateral imposition of the Condition of Use (COU) by the airport operators on their airline customers. The terms of the COU are generally one-sided and unfairly transfer liabilities to airlines/airport users. As this constitutes an abuse of its market power/dominant position, the MBIE should review the COU and address its unfair practices.

Rightfully, the COU should be abolished to allow the regulation to be the primary enforceable instrument on terms that reflect the balanced interests of both parties. At the very least, the COU should be revised to limit the scope to processes established in agreement with aircraft operators/users. Further, the SLA framework highlighted above could be used as the contractually binding agreement between airports and their customers/users, negating the need for the COU.

CAPEX Governance and Consultation Protocol

Indisputably, the current regime and approach to airport CAPEX oversight are broken. We refer to the comments of NZ and BARNZ in their submissions for the specific examples and why urgent changes are needed.

⁶ <https://www.iata.org/contentassets/d1d4d535bf1c4ba695f43e9beff8294f/airport-service-quality-frameworks.pdf>

⁷ <https://www.heathrow.com/company/investor-centre/reports/other-business-reports>

⁸ https://www.heathrow.com/content/dam/heathrow/web/common/documents/company/about/performance/service-quality-rebate-scheme/2022/Dec22_LHR_SQRB.pdf

⁹ <https://www.mavcom.my/en/introduction-to-airports-quality-of-service-qos-framework/>

¹⁰ <https://www.iaa.ie/commercial-aviation/economic-regulation/airport-charges/quality-of-service>



An important principle to acknowledge is that airlines are the primary customers of airports and a major source of revenue for airport authorities and operators, ancillary industries and services. Recognizing that a direct cost relatedness exists between airport infrastructure and charges that airlines pay for, airport investments therefore need to be affordable, fit for purpose and deliver a return on investment for airlines. This approach is important to recognize first, rather than to prioritize CAPEX for investors. Airports are naturally attractive businesses to investors, especially those in markets with traffic demand, given their relatively low risk and good returns.

In this respect, airport operator investments should only proceed where a clear business case exists, supported by a positive cost-benefit analysis and the explicit agreement of airlines. Meaningful and effective airport-airline community consultation is important to align infrastructure objectives, secure airlines' buy-in and maximize the benefits of infrastructure investments.

To achieve this, a governance structure is required that facilitates consultation between the airline community and airport at a program, and project level from an early stage in the design process. This requires regular, structured engagement to support informed decision making, with program-level consultation for complex, large scale investments and project-level consultation at key stages in the design process typical for most projects, for instance at the concept/initiate stage, options development stage, and scheme design stage.

In addition, Business Case consultation is required to set out all relevant information as to why the project is required, what benefits will be achieved for airlines typically funding the investments, and available alternatives. Capital investments should aim to deliver cost-efficient outcomes by optimizing a project's scope, specifications, time, costs and risks supported by a well-managed, structured design and development process. Investments should take into account what is being constructed, how it is being constructed, and when facilities are required, in addition to capital cost benchmarks.

Taking these factors into account, we propose that the regulation specifies the capital plan is formed through an ex-ante project-by-project approach, based on an initial proposal by the airport operators, closely consulted upon with users to ensure a credible, transparency and robust approach is taken to ensure user needs are met at a cost they are willing to pay. A summary of IATA's position on best practice airport consultation, expanding on a few of these principles, can be found [here](#)¹¹.

This approach will ensure users' views and inputs are taken into account throughout the design, development and business case process, resulting in a robust plan with minimal changes during a relatively short, regulated period of just 3 years. We caution against allowing the operator the flexibility to amend its capital plan priorities without the appropriate due diligence and consultation in place, as this opens the system to potential abuse. Should priorities change, this should be subject to the same rigor and consultation approach as any other project with the airline community.

Other airports such as Dublin Airport and London Heathrow Airport apply a review of capital efficiency to provide assurances to airlines and users that value is being delivered. The role of the Independent Fund Surveyor (IFS) is to provide independent, expert advice to stakeholders, and ultimately the respective Regulators, on the cost efficiency of capital projects as part of the Stage Gate or gateway process. At Dublin Airport, the IFS assesses available project information, considering whether, in particular:

- i) the scope of the project effectively and efficiently meets the stated outcomes and outputs; and
- ii) the capital expenditure allowances remain reasonable to deliver the efficiently scoped project.

¹¹ <https://www.iata.org/contentassets/d1d4d535bf1c4ba695f43e9beff8294f/airport-infrastructure-investment---user-consultation.pdf>



While the IFS does not review the need for investments, the mechanism is useful as part of a broader consultation governance structure with airlines, as described, to focus consultation at key stages during a project's development. This follows the iterative nature of project development and allows the airport to provide more detailed information and scrutiny as a project matures with more accurate costs, and in parallel, a corresponding business case for investment. In London Heathrow Airport's case, the project does not proceed past a certain stage unless the airlines support the investment.

Transitional Regulatory Improvements

Improving airport regulation can address several key issues to ensure efficiency, fairness, and consumer protection. The following is a summary of the key improvement areas that should be considered to deliver a fit-for-purpose and all-encompassing economic regulatory framework:

1. **Enhanced Efficiency Standards:** Implementing stricter efficiency standards for airports to ensure they operate similarly to competitive businesses. This includes better cost discipline and asset utilization, and linkages with service level and quality.
2. **Negotiate-Arbitrate Regulatory Mandate:** Elevating the negotiate-arbitrate option to a mandate can address the existing gap in the negotiation position of airlines with airports, making the process more effective and balanced for both parties.
3. **Binding Dispute Resolution Mechanism:** Introducing a binding dispute resolution mechanism to resolve conflicts between airlines and airports, ensuring fair outcomes.
4. **Single Till Regulation:** Adopting Single Till as the default regulatory till to deliver better consumer and competitive outcomes.
5. **CAPEX Governance:** Recognizing the direct cost relatedness that exists between infrastructure and airport charges and the medium to long term impact of developments on airline passenger experience and operations, implementing an airport-airline community consultation framework based on transparency, regulatory controls to ensure capex efficiency e.g. via an IFS, and the involvement and endorsement of prior to major project decisions being taken.

If the Government is considering a progressive approach to transitioning to a full regulation regime over the longer term, or to allow more time to evaluate the need for such a transition, the Act could first be improved by allowing full regulation to be more flexibly applied to one airport. This change would not require significant adjustments from the Government, other than elevating the negotiate-arbitrate regulatory option to a mandate. This would enhance the negotiation position of airlines with specified airports, which is currently highly ineffective due to their lack of leverage. Implementing a binding dispute resolution mechanism would be a step in the right direction, until the price-quality path regulation is imposed, or in its absence.

Additionally, coupling this with the earlier mentioned Single Till as the default regulatory till would further strengthen outcomes and help reduce the potential for abuse of market power by airport operators. For example, it would help avoid/minimize disputes related to investments and unfair cost allocation and better align the interests of all parties in a balanced manner.



A well-designed framework will promote efficiency, sustainability, and growth in New Zealand's aviation sector. We look forward to continued engagement and constructive dialogue throughout the review process. Should you require additional information, please do not hesitate to contact me at zanarinim@iata.org.

Sincerely yours,

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