

Annual Review 2025





Wellington Airport Annual Review 2025

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The last twelve months have seen many milestones for Wellington Airport with strategic advances and transformational projects underway.

The signs of this are visible all around the airport, including the terminal and retail improvements underway, new carpark, runway upgrades, the new Airport Fire Station taking shape and our stunning new brand.



Strong international passenger growth has supported another solid earnings year, in spite of a slowdown in domestic passenger numbers caused by airline fleet availability issues which have constrained capacity across the network.

International passenger volumes were up 7.4% on the prior year while domestic traffic dropped 3.9%.

Strong performance across all areas of the business drove an EBITDAF of \$130.2 million, up from last year's \$107.1 million. The after-tax result is a profit of \$25.8 million.

We've worked carefully with our airline partners to set out our development programme for \$500 million in new infrastructure investment over the next five years.

This major programme of work to upgrade the airport and its surroundings is visible across the campus, including on the runway, in the terminal and in our local community.

A highlight is the commencement of work to install EMAS, a new safety

system which uses energy absorbing blocks at each end of the runway.

Winning the "Airport of the Year" award was a fitting end to 2024, but the best is yet to come.

We already love our airport. Now we're creating an even more vibrant, resilient and world-class travel experience we can all be proud of.

Looking after our people, community and planet

This Annual Review contains a brief overview of our environmental, social and governance work (ESG), but our annual **Kaitiakitanga Report** will be released later this year with a more detailed overview.

Our annual climate disclosures will be released before 31 July and will highlight the challenges and opportunities posed by a changing climate.


Matt Clarke CEO
Rachel Drew Chair



	FY25	FY24	Variance
Passengers domestic	4,525,989	4,711,526	-3.9%
Passengers international	790,869	736,640	7.4%
Total passengers	5,316,858	5,448,166	-2.4%
Aero income	\$110.4m	\$86.0m	28.4%
Passenger services income	\$54.7m	\$54.3m	0.7%
Property/other income	\$20.1m	\$18.9m	6.3%
Operating expenses	(\$55.0m)	(\$52.1m)	-5.6%
EBITDAF¹	\$130.2m	\$107.1m	21.6%
Net profit/(loss) after tax	\$25.8m	(\$28.8m)	189.6%
Capital expenditure	\$117.4m	\$67.7m	73.4%

1. EBITDAF before subvention payment is a useful non-NZ GAAP measure of earnings which presents management's view of the underlying business operating performance. A reconciliation between Wellington Airport's net profit after tax and EBITDAF before subvention payment is set out in the NZX announcement and Note A1 of the Annual Report for the year ended 31 March 2025.



Highlights



5.3 million
overall passengers
(down 2.4% on FY24)

4.5 million
domestic passengers
(down 3.9% on FY24)

791,000
international passengers
(up 7.4% on FY24)



New report estimates
\$2 billion
economic contribution of
Wellington Airport to region

\$125m
retail bond issue



First Sustainable
Aviation Fuel (SAF)
shipment received



2024 Airport of the Year
winner
NZ Airport Awards
(large category)

\$500m
infrastructure
spending
plans over
PSE5 confirmed

\$130.2
million EBIDTAF

Achieved Level 4+
Airport Carbon
Accreditation



Nau mai ki rangitatau

Our portal
to the universe



Wellington Airport has always been a place of stories, but the story we haven't told until now is the story of our whenua, the land.

Our new brand reflects this connection, inspired by how one of Wellington's original taniwha, Whātaimai, ascended in bird form (Te Manu Muramura) to pass through Rangitatau, a portal to the universe and beyond.

This new brand and look is on display throughout the terminal, most strikingly at the entranceways, video screens and on a special display in the terminal.

We gratefully acknowledge the support of Kura Moeahu (QSO) who shared the pūrākau (legend) and Manukorihi Winiata who shaped the story into a tohu (symbol), along with our creative partner Everyone.

Learn more about the story behind our new brand [here](#).

Passenger trends

The last year has seen passenger numbers at a stable 5.3 million, with strong international growth offset by the domestic slowdown.



This is made up of 791,000 international passengers and 4,526,000 domestic passengers.

For domestic this is a 3.9% decrease from 2023/24 and a 7.4% increase for international.

This is a creditable performance given well-known headwinds affecting the aviation industry, most notably Air New Zealand's fleet issues which worsened this year and are expected to remain challenged for the next 12 months before beginning to improve.

Higher airfares, an economic slowdown and reduction in Government travel have also softened domestic travel demand. Air New Zealand also ended direct flights between Wellington and Invercargill.

On a positive note, Jetstar added another aircraft to their New Zealand operation adding more seats on main trunk services to partially offset Air New Zealand's domestic jet shortages. Sounds Air increased its flying across Cook Strait, while Originair expanded its operation taking over the Taupō and Westport routes.

Growth has been much stronger for international travel with a 37% increase in seats operated to Brisbane with both Qantas and Air New Zealand operating larger aircraft.

Melbourne seats have increased by 6.8% for the year with Qantas adding a second daily flight three times a week, while Fiji Airways operated 4% more seats with seasonal uplifts.

Looking forward, we anticipate continued challenges in the domestic market over the next 12 months, and strong growth continuing on international sectors.

As always, we continue to work hard on attracting more capacity and routes to Wellington to better serve travellers, and welcome the strong push by the Government to increase tourist numbers in 2025.



Domestic Daily Frequencies

Auckland	19	● ●
Christchurch	15	● ●
Nelson	14	● ● ●
Blenheim	11	● ●
Hamilton	5	●
Napier	4	●
Tauranga	4	●
Dunedin	3	●
New Plymouth	3	●
Queenstown	3	● ●
Picton	3	●
Gisborne	2	●
Rotorua	2	●
Timaru	2	●
Taupō	0.5	●
Westport	1	●
Golden Bay	1	●
Chatham Islands	0.5	●

International Weekly Frequencies

Sydney	Up to 21	● ●
Brisbane	Up to 14	● ●
Melbourne	Up to 17	● ●
Gold Coast	Up to 4	●
Fiji	Up to 4	●



Stable passenger numbers and strong commercial returns from across the business have all contributed to a solid EBITDAF of \$130.2 million, up 21.6% from FY24.

This is a strong result given the headwinds facing the economy and aviation sector over the last year.

Whilst domestic passengers have been constrained by fleet challenges during the year, international passengers have continued to grow.

Focus remains on maintaining efficiency across the business with our costs being managed well despite ongoing challenges from rates and insurances.



As noted earlier, our after-tax result is a profit of \$25.8 million.

Finalising our capital spending plans for the next five years has been a particular highlight of the last financial year. The year has seen the commencement of significant capital investment, with \$117.4 million invested during the year across the airport, including terminal and retail improvements, completion of a new carpark, and runway safety and performance upgrades.

After extensive consultation with our airline partners, we redrafted our capital spending plans to deliver service enhancements, increase resilience, meet masterplan growth targets and save \$200 million. We have appreciated the support of our airline partners throughout this period.

With the ongoing capital investment, we have continued to progress our long-term funding strategy. As part of this we increased our bank facilities to \$200 million during the year following a successful banking tender.

We also undertook a retail bond issue in March 2025 which saw \$125 million raised towards the transformational infrastructure upgrade projects and refinancing.

Other commercial highlights of the year include:

- \$20 million upgrade of retail and hospitality areas confirmed, including construction of a new multi-level hospitality venue underway.
- New duty-free operator LagardereAWPL appointed following a competitive tender process.
- Two high-profile sites at Lyall Bay Junction leased by Wellington Airport to Puku Pies & Kai and Southward Distilling.
- Miramar site leased to Metlink to use as its electric bus depot.

In ownership news, the Wellington City Council consulted on a proposal to sell its 34% shareholding in Wellington Airport last year but ultimately voted to stop work on any sale.



Wellington Airport's \$2 billion contribution to the Wellington region

A new economic report estimates Wellington Airport contributes over 14,500 jobs and \$2 billion in GDP to the Wellington region's economy.

The analysis was commissioned by Wellington Airport from Business and Economic Research (BERL). It highlights how the airport enables industries like export education, trade and tourism as well as business, personal and cultural exchanges.

At the airport precinct itself there are around 1600 full-time equivalent roles for over 100 different employers, including airlines, engineers, retail, hospitality, government agencies and transport services.



Building
for the future

The last 12 months have
seen rapid progress on
projects to future-proof
the airport and meet the
demands of travellers.

We’ve worked carefully with our airline partners to set out our development programme out to 2029 and are making excellent progress on several projects.

Construction on our new carpark on the eastern side was completed and opened just after the end of FY25, providing over 800 new parking options and creating capacity for future aeronautical development.

Our plans to install engineered materials arresting system (EMAS), an innovative new runway safety system, were confirmed in FY25 and work began in April of this year.

Given our site constraints in Wellington, we’ve worked with our industry stakeholders to design a solution which incorporates EMAS into our existing safety areas – enhancing both the safety performance and operating capability of the runway.

We’re grateful to many people and organisations for their collaborative approach and support in making this possible, including airlines, BARNZ, the Civil Aviation Authority and the New Zealand Airline Pilots Association.

Our southern seawall upgrade project was accepted into the Government’s Fast-track Approvals Act, potentially

providing a faster and more efficient way for the project to be consented, while still going through a rigorous and open process.

Our new state-of-the-art Airport Fire Station will be operational by the end of 2025, and enabling works for a new baggage handling facility, a new Ground Services Engineering building and apron developments are also well underway.



Customer experience



Overall satisfaction for Airport Service Quality (ASQ) quarter one 2025 was:
Excellent 37%
Very good 40%
Good 19%

Over the last year we've worked on major upgrades for two of the most important traveller priorities – reducing security wait times and improving hospitality and shopping options.



Wellington is a wonderful airport. Keep up the great work and thanks for being one of the few airports in the world that make me truly happy. ”

Customer message received 04/01/2025



This includes a \$20 million overhaul of retail and hospitality outlets which is now well underway.

A highlight is the multi-level hospitality venue under construction in the terminal, alongside the appointment of new duty-free operator LagardereAWPL.

New technology, gifting, eyewear and beauty concept stores will be unveiled throughout 2025. In total, these developments will have a combined floor area of 900 square metres and add an additional 130 seats to the dining precinct.

By the end of 2025 this will mean a transformed experience for travellers with a new look and offerings throughout our terminal.

We're also proud to be the first airport in New Zealand to use LiDAR technology to measure passenger volumes and movements, helping improve queue times and the overall customer experience.

LiDAR provides real-time and historical views on queues and wait times, as well as passenger departure profile times and Aviation Security processing times. Overall, it has meant passengers can be processed quicker and more efficiently with reduced queues and waiting times.



We also took the lead on designing a new screening lane with Aviation Security to further reduce queues at busy times, resulting in Wellington Airport Security Screening receiving the best ASQ scores in Australasia in the areas of ease, wait time and courtesy/ helpfulness of security staff for the fourth quarter of 2024.

We've continued our commitment to improving accessibility by commissioning a report and onsite

assessment of our facilities with Be.Lab last year. The recommendations from this have been fed into planned enhancements and projects.

The Hidden Disability initiative led by Wellington Airport in 2022 has gained traction with nearly 1400 lanyards issued to assist people travelling with special needs.

As ever, our 'Kids Zone' entertainment area has been extremely popular with families over holiday periods and we continue to host live entertainment and events in the terminal. Highlights have included:

- Cystic Fibrosis Christmas Tree Festival
- World of WearableArt (WOW) display
- Hosting our artist in residence Em Wafer
- Doctor Who Worlds of Wonder promotion including a TARDIS on the runway

We are proud to see this hard work pay off with Wellington Airport ranked number one airport in Australasia for overall satisfaction for the last two quarters in the ASQ survey.

Gin and pies on the waterfront

Wellington Airport has leased two new, high-profile and very tasty offerings at Lyall Bay Junction in recent months.

Southward Distilling are a small batch distillery specialising in gin. They offer tours, tastings and the chance to blend your own unique gin.

Nearby is Puku Pies & Kai, serving up freshly baked pies, pastries, and local kai (food). Their pies have been a major hit and both venues are proving highly popular.

We are excited by the potential of the Lyall Bay precinct and have plans to make it even better. We are working with the local community and Wellington City Council on plans to develop facilities next to Spruce Goose café, and develop Huetepara Park with a new patio area, public walkway, additional tables and seating, and retail outlets.



Our Leadership Team

Executive Leadership Team



From left to right: **Richard Dalby** (GM Commercial), **Jenna Raeburn** (GM Corporate Affairs), **Martin Harrington** (Chief Financial Officer), **Nick Petkov** (GM Infrastructure and Development), **Jackie Holley** (GM People and Culture), **Ayolt Wiertsema** (GM Aeronautical Operations), **Matt Clarke** (CEO).

Board of Directors



Rachel Drew (Chair)



Phil Walker



Matthew Ross



Elizabeth Albergoni



Mayor Tory Whanau






Wayne Eagleson

Looking after our people,
our community and
the environment is
fundamental to how we
operate as a business.

More detailed information on how we achieve this is contained in our annual [Kaitiakitanga Report](#).

Our main sustainability targets are:

-  Net zero emissions for our own direct operations by 2030.
-  Reducing water use 30% by 2030.
-  Reducing waste sent to landfill 30% by 2030.

We are making good progress towards our net zero goal and are on track to achieve this well ahead of schedule. Our FY24 scope 1 and 2 emissions have reduced 43% reduction since FY17, increasing to 73% when renewable energy certificates are taken into account.

Every year we publish our [Climate-Related Disclosures](#), highlighting how we plan to transition our business to address the challenges and opportunities posed by a changing climate. It includes mitigation of the impacts from physical risks such as storm surge and extreme weather

events, projections for future traveller demand under different scenarios, and adaptation strategies including planned renewal of the Airport’s seawalls.

We were proud to achieve Level 4+ Certification from the Airport Carbon Accreditation programme for the first time last year, up from our previous Level 2 accreditation. This recognises we are transforming our own operations and those of business partners like airlines to reduce emissions, while using reliable offsets for any residual emissions. See our latest [Greenhouse Gas Inventory](#) for more information on sustainability targets and emissions sources.

Wellington Airport has also scored 94 out of 100 in a separate process from GRESB who rate the performance and management of environmental, social and governance (ESG) efforts of participating companies worldwide each year.

We were also recognised with a gold award for Green Airports Recognition 2025 – Sustainable Energy at Airports at the ACI Asia-Pacific & Middle East Conference in April for our hydrogen fuel cell trial last year.

In June last year we welcomed the first shipment of Sustainable Aviation Fuel (SAF) to Wellington, facilitated by Air New Zealand, and we are active in industry efforts to improve New Zealand’s access to this essential low-emissions fuel.

Preparations are also well underway to host New Zealand’s first-ever commercial electric aircraft service next year. Air New Zealand’s BETA aircraft will be operating a cargo service between Wellington and Blenheim, an exciting first step towards an electric future for short haul flights.

Our collaboration with Marlborough Airport was recognised by jointly winning the Sustainability Initiative of the Year at the 2024 NZ Airports Awards.



Our people

People drive our success,
which is why we focus on
attracting and retaining
exceptional employees.





We work hard to ensure our employees feel they belong and are valued and appreciated.



To support this, we have our staff wellbeing programme the ‘Hauora Hub’, which focuses on employees’ **taha tinana (physical wellbeing), taha hinengaro (mental and emotional wellbeing), and taha whānau (social wellbeing).**

This includes fun monthly events to help build team cohesion and a sense of belonging across different teams. In the last year these have included snorkelling, surfing, painting, cooking, and mini golf. Some of the other benefits we provide staff include:

- A competitive market salary with the inclusion of some targeted bonus payments
- Flexible working practices and conditions
- Free car parking and retail discounts
- Regular social events and team lunches
- Rewards systems to recognise achievement and effort
- Learning and development opportunities



- Free gym and twice weekly fitness sessions
- Free eye checks, discounted health insurance and annual flu vaccination.

This year saw our highest ever engagement score of 90%, up from 88% last year.

We also offer generous parental leave well over and above what is required by law. This includes 100% salary top up (inclusive of Government payment) for up to 18 weeks, continuation of KiwiSaver and annual leave accumulation while on leave, and two weeks paid partner leave.

This year, 75 employees participated in a company-wide step challenge aptly named “Step for a Cause.” Collectively we walked over 30 million steps, the virtual equivalent of walking from New Zealand to Spain. The funds raised during this challenge were donated to InsideOut, a charity that provides valuable resources, workshops, consultancy, and advocacy for issues concerning New Zealand’s rainbow (LGBTQIA+) communities.

Diversity and inclusion

When it comes to diversity and inclusion, we are proud to maintain a staff ratio of approximately two females to five males, and at the Board level, this ratio is an impressive 1:1.

We continue to attract a balanced range of candidates from various ethnic backgrounds. Aviation is traditionally a male dominated industry, so we draw on a range of mechanisms to encourage a diverse workforce and promote succession and career progression opportunities where possible.

Gender pay equity continues to be a significant focus for us, and we pride ourselves on a proactive and transparent approach to pay gap data collection, analysis, and reporting. As at March 2025, Wellington Airport’s median gender pay gap was -10.5% in favour of females compared to the national median of 8.2% in favour of males.

Safety

Best practice health and safety processes have always been an integral part of our operations and will always be our number one priority.

Wellington Airport is certified by the Civil Aviation Authority (CAA). Under the CAA’s Part 100 safety rules, we are required to achieve and maintain a Safety Management System which aligns with the Health and Safety at Work Act 2015 and meets all safety regulations.

Over the past year we have not incurred any serious harm incidents with our staff or stakeholders, which is a key objective of our Safety Management System.

Throughout the year we maintained this success through ongoing audits, inspections and improvements to staff training regimes. We also carried out regular emergency preparedness checks including a full-scale airport emergency exercise to test our response to a major incident on the airfield, in partnership with emergency services.

Our community

We are proud to support our local community in a variety of ways.

Last year we celebrated the 20th anniversary of the Wellington Airport Community Awards, recognising the amazing work of community volunteers in our region.



Last year's Supreme Award winners were dsport for the 2024 World Wheelchair Rugby Paralympic Qualification Tournament.

Another major highlight was signing up as the first 'Wellington Family of Five' sponsor for Predator Free Wellington. This will help turbo-charge their work towards creating the world's first predator-free capital city where people and nature thrive.

We continue to be a silver sponsor of the Wellington Pride Parade and support other major local events including:

- CubaDupa
- NZ Fringe Festival
- World of WearableArt (WOW)
- Aotearoa New Zealand Festival of the Arts
- Visa Wellington On a Plate
- Beervana

Local causes we support include Life Flight, NZ Red Cross and local surf life saving clubs.

Our Cystic Fibrosis Christmas Tree Festival is another regular highlight, creating a spectacular forest in the terminal while raising awareness and funds for this important cause.

Every year we award five local high school students \$1,000 scholarships in the annual Wellington Airport Spirit Awards. These awards recognise and celebrate students who have gone above and beyond to provide service to their school and community.

We often host schools for airport visits and regularly have local musical groups performing in the terminal. The Airport Fire Service have also been great ambassadors for the Airport at numerous local events, and we keep neighbours informed on relevant airport happenings through a variety of methods.

Last year we also ran a major public consultation with the northern suburbs of Wellington over changes to flight paths initiated by Airways in 2022. The status quo was the most popular option, and the airport and Airways confirmed their support for this route given the safety and efficiency benefits.

