

# Majorca Daily Bulletin

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## Airlines face more turbulence before vaccine relief

London.—For a year expected to mark a turning point for pandemic-stricken European airlines, 2021 is off to a rough start.

A resurgence of COVID-19 lockdowns has killed off a fragile bookings upturn, executives and analysts said, as insolvent Norwegian Air finally axed its long-haul operations on Thursday.

The setbacks deal a blow to airline hopes that the promise of vaccines would put the worst of the crisis behind them, and set the stage for a summer rebound.

New outbreaks and travel restrictions - some designed to curb the spread of a highly infectious virus variant detected in Britain -

have hit forward bookings that are usually relied upon to bring in vital cash during the thin winter months.

Global airline industry body IATA believes a return to positive cash flow "might not arrive before the end of the year," Chief Economist Brian Pearce said.

"Meanwhile the cash burn is going to continue" and may even increase in Europe, Pearce told an online conference on Wednesday. Some carriers may yet run out of cash, he added. For bailed-out airlines like Air France-KLM and Lufthansa, a longer slump increases both debt and the likelihood more support will be needed.

# Yacht club turnover equivalent to 1.9% of Balearic GDP



Palma.—In 2019, yacht clubs in the Balearics generated turnover of some 627 million euros, equivalent to 1.9% of regional GDP, and provided 3,833 jobs.

Researchers from the economics and business faculty at the University of the Balearic Islands have these figures at a presentation yesterday. They have been studying the social and economic benefits of yacht clubs, of which there are 24.

Their combined budgets in 2019 were 56.2 million euros, of which 14.7 million went on salaries and social security. Of the 3,833 jobs, 1,132 were direct.

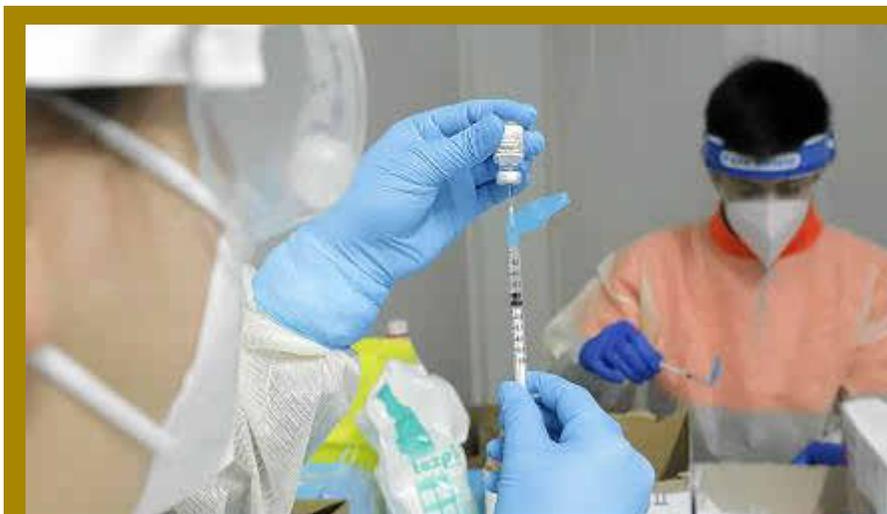
The yacht clubs managed 8,245 moorings, eighty per cent of which were occupied by clients from the islands. In 2019, 7,748 students participated in training activities, in particular those linked to sailing schools.

Most of the clubs had sports teams, e.g. sailing and canoeing, with 1,289 registered participants. Over a three-year period, the report notes that there were 366 competitions and regattas.

Rafael Palmer, manager of the Association of Balearic Nautical Clubs, said during the videoconference presentation that it was too early to know what the impact of the pandemic is on the clubs.

Their season begins at Easter and runs until September, with the heaviest concentration of activity being in July and August.

The president of the association, Miguel Suñer, explained that all the resources generated by the yacht club sector are reinvested in the maintenance of facilities and in the support given to sporting activities.



## 10,196 people being treated for Covid-19 in the Balearics: Inside

## UK over-50s celebrate coming vaccination with holiday bookings, TUI says

London.—Holiday company TUI said the vaccine roll-out in Britain had boosted summer bookings from those aged 50 and over, with that age group accounting for 50% of

all web bookings since the end of last year. With a highly transmissible new variant of the virus surging across Britain, Britain is rushing out vaccines, with a goal of deliver-

ing over 2 million shots a week, giving hope to millions of Britons that they will not have to wait long. The elderly, the vulnerable and frontline workers - around 15 million people

- are due to be vaccinated by mid-February, with those aged 50 and 70 expected to follow in the months after, putting summer holidays back on the agenda.