



ANALYSIS OF TURKISH AIRLINES' DEVELOPMENT STAGE BETWEEN THE YEARS 2003-2013 UNDER THE CONCEPT OF LEGACY CARRIERS

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Abstract

The Civil Aviation Industry has shown great improvement between the years 2003 and 2013 under the leadership of Turkish Airlines. Although this development continues today, it can not show the same upward trend. Turkish Airlines is the flag carrier airline of Turkey, approximately 70% of the total passenger capacity of the Turkish civil aviation is carried out by Turkish Airlines. Turkish Airlines, which is 100% state owned by 2003, started to operate as a private institution with the privatization of 51% at the same year. Especially, having a special structure in corporate purchases means that decisions can be made more quickly. Especially in Asia, Africa and Europe continents are a common connection point for Turkey, which has a geopolitical importance to its geographical location. Transit and transfer time point, which is frequented by Turkey and Istanbul, the country has great importance for the development of civil aviation. The fact that Turkish Airlines has the highest number of destinations in the European continent with having a positive connection with geographical location. Since 2003, Turkey has the largest development trend began with the awareness of these qualities. Although this development trend has been increasing since 2013, the reason for this increase is not the same amount due to the increase in the capacity of Turkish Airlines and Turkish Airlines' largest capacity airport that named Atatürk Airport. It is foreseen that the continuation of the major trend between 2003-2013 will be high with the 3rd Airport to be opened on October 29 2018.

Anahtar Kelimeler: Privatization, state owned, destination, fleet, network.

TÜRK HAVA YOLLARI'NIN 2003-2013 YILLARI ARASINDAKİ GELİŞİM EVRESİNİN GELENEKSEL TAŞIYICILAR KAVRAMI ALTINDA İNCELENMESİ

Öz

Sivil Havacılık Endüstrisi Türk Hava Yollarının öncülüğünde 2003 ile 2013 yılları arasında büyük bir gelişme göstermiştir. Bu gelişme günümüzde devam etse de aynı yükseliş trendini gösterememektedir. Türk Hava Yolları Türkiye'nin bayrak taşıyıcı havayolu olup, Türk sivil havacılığının toplam yolcu kapasitenin yaklaşık olarak 70%'i Türk Hava Yolları tarafından yapılmaktadır. 2003 yılına kadar %100'ü devlete bağlı olan Türk Hava Yolları, aynı yıl %51'lik kısmının özelleştirilmesi ile özel bir kurum olarak faaliyet göstermeye başlamıştır. Özellikle toplu alımlarda özel yapıya sahip olunması kararların daha çabuk verilmesi anlamına geldiği için avantajlı alımların yüksek iskontolarla gerçekleştirilebilmesi için uygun ortam yaratılmıştır. Özellikle Asya, Afrika ve Avrupa kıtalarının ortak bağlantı noktası olan Türkiye, coğrafi konum itibarıyla jeopolitik öneme sahiptir. Transit ve transfer seferlerin uğrak noktası olan Türkiye

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ve İstanbul, ülke sivil havacılığın gelişimi için büyük önem arz etmektedir. Türk Hava Yollarının Avrupa Kıtasında en çok güzergaha ulaşabilmesinin coğrafi konum ile olumlu yönde bağlantısı bulunmaktadır. 2003 yılından itibaren Türkiye'nin sahip olduğu bu niteliklerin farkında olunması ile birlikte büyük gelişim trendi başlamıştır. Bu gelişim trendi 2013 yılından itibaren artış gösterse de bu artış miktarının aynı oranda olmamasının sebebi Türk Hava Yolları'nın ve Türk sivil havacılığının en büyük kapasiteli havalimanı olan Atatürk Havalimanının kapasitesinin maksimumuna ulaşmasıdır. Uzmanlar tarafından 29 Ekim 2018 tarihinde açılacak 3. Havalimanı ile 2003-2013 yılları arasındaki büyük trendin devam ettirilebilme olasılığının yüksek olacağı öngörülmektedir.

Anahtar Kelimeler: Özelleştirme, devlete aitlik, güzergah, filo, bağlantı noktası.

Introduction

Turkish Airlines was founded in 1933 as a state owned enterprise, for establishing operations with a fleet of 5 aircraft and a total seat capacity of just 28 (TK, 2006). After the Second World War, Turkish Airlines benefited from the post war US assistance programme which gave the carrier an upgraded fleet of Douglas DC-3s (Funding Universe, 2013). Turkish Airlines' network scope was primarily domestic until the 1960's when its focus changed to international operations, in part due to a minority stake with a ratio of 6% held by BOAC (British Overseas Airways Company) and started to operate a combination of Viscount, Fokker and later McDonnell Douglas and Boeing jet aircraft. Turkish Airlines' financial struggles commenced in the 1980's and ran through to the early 1990's partly as a result of its reputation for delays and a sub standard safety performance. The country was also plagued by inflation at the time which made it difficult for the carrier to raise sufficient capital to purchase aircraft (International Directory of Company Histories, 2006).

Political intervention as a result of continued state subsidy was also hindering the formation of a coherent and sustained competitive strategy at Turkish Airlines in the years preceding domestic deregulation and further privatisation (from 2003 onwards), which was partly down to the political influence of the government linked of the Turkish Civil Union of Aviation (Yeditepe University, 2010). This type of experience was not unique but mirrored by the experiences of many other state owned carriers at the time as detailed by Doganis (2006). The privatisation activities of the company dated back to the 1990's. With the incentive of encouraging productivity and raising capital (Republic of Turkey Privatisation Administration, 2012), the government organised an IPO (Initial Public Offering) which was held in 1990 with 1.83% of the company's shares being offered to

the public. In 2003, a new government came into power and accelerated the privatisation of Turkish Airlines. Subsequently, two SPOs (Secondary Public Offerings) were held in 2004 and 2006, with the share of the governments' ownership in Turkish Airlines falling below 75% and 50% respectively. As a result of this privatisation process, the company ceased to be a state enterprise by May 2006 (TK, 2008) with further pushes for efficiency and productivity being among the main drivers for change.

The new government expressed its desire to develop the aviation industry with its slogan "every Turkish citizen is going to fly at least once in his life." A series of aviation reforms has been implemented since 2003 with the aim of expanding the Turkish airline industry. First aim was to deregulate the domestic market. The other was to improve international competitiveness of Turkish Airlines. Illustratively, the number of international civil aviation agreements signed between Turkey and foreign governments was increased from 81 in 2003 to 143 by 2012 which has helped Turkish Airlines to expand its international network. Coinciding with government change in 2003, a new executive board of Turkish Airlines was created in the same year. Major steps were taken to open up new routes and improve the network by renewing outdated fleet with newer and more efficient aircraft. An insight into its relentless growth is displayed by examining the data during the economic downturn in 2009 as the number of passengers across the whole air transport industry dropped by 3.5%, while it was more accentuated across the members of the Association of European Airlines (AEA) which decreased by 5.8%. At this time Turkish Airlines witnessed an 11% increase in passenger numbers.

Since 2003 the company has expanded rapidly as its passenger Compound Annual Growth Rate (CAGR) recorded more than 15% , Turkish Airlines became Europe's fastest growing airline. Concurrently, Turkish Airlines also began differentiating and enhancing its products and services which were recognised in 2011 when it achieved the Skytrax award for Best Airline in Europe. Turkish Airlines became increasingly evident that European incumbents were now facing a new threat. Although up to 2003, the carrier had played an insignificant role in the aviation market, however it is now fast becoming a major player in the industry.

The rise of Turkish Airlines is a perfect sample of how a damaging old carrier can be transformed into a highly profitable global player in a relatively short period of time.

The purpose of this article is to examine the two most critical aspects of the basic transformation of Turkish Airlines with network development and competitive advantage. Further, the following targets are: (1) analyze the network development of Turkish Airlines over the last decade and (2) determine the main strength advantages of Turkish Airlines' international competitors. Tan and Aksin (2012) completed the latest case study on Turkish Airlines and found positive feedbacks between growth, cost and quality driven by scale economies in carriers. By using a comparative assessment of the carrier network and competitive strategies, Turkish Airlines showed a competitive trend in European countries and less broadly in Central Asia because in this region Middle East airlines showed significant network, cost, service and brand advantages over the ten year period to 2013 and 2014.

Turkey and The General Status of Turkey's Air Transport Market

Europe, Asia and Africa situated in the intersection of Turkey as well as Turkey which is European Continent's third largest country in terms of population. Black, Mediterranean, Aegean and Marmara Sea as well as the favorable climate and 8333 km of coastline with its natural beauty and cultural heritage are the features of Turkey which is be the subject of one of the world's top 10 tourist destinations for international tourist arrivals and conditions of tourism receipts (UNWTO, 2014). Between 2003 and 2013, the number of international tourists to Turkey rose to approximately 13.7 million to 33.8 million with an average annual growth reached 9.5% that was the highest in the last decade of the world's top ten tourism destinations. According to statistics, Turkey Ministry Culture and Tourism (MCT) with a ratio of 71.9% international tourists arrived by air to Turkey in 2013. All international tourists with Russia and the United Kingdom represents more than one third of all international tourist arrivals (MCT Turkey, 2014). In conclusion of a strong macroeconomic strategy in combination with reasonable fiscal policies and major structural reforms, Turkey's GDP 2002 to 2013 increased \$232 billion to \$852 billion US dollars has realized the world's 17th largest economy and 7th for Europe (IMF, 2014a, World Bank, 2014). According to Turkey, Organization for Economic Cooperation and Development (OECD) estimated with an average growth rate of 6.7% in 2011 (ISPE Turkey, 2011). The per capita GDP of the country has risen from \$ 3518 in 2002 to \$ 11,236 in 2013 (IMF, 2014b).

Air transport industry in Turkey can be divided into three main stages: (i) prior to 1983; (ii) 1983 to 2003; and (iii) since 2003. Prior to 1983 Korul and Kucukonal (2003) reported that Turkish Airlines was the sole carrier of the country. Allowing private entrepreneurs to set up their businesses airlines in Turkey, "the Turkish Civil Aviation Act" of 19 new companies were established after 14 October 1983 legislation, but 10 of them went bankrupt shortly after. The main reason for this is mainly due to the restrictive route and time allowance (slot) which envisions that other airline companies can only work on domestic routes. Whether Turkish Airlines does not fly on these routes or the request can not be made within a reasonable timeframe. Because of this situation, Turkey's air transport industry has evolved slowly during this period. According to World Bank Data (2013), the number of passengers carried by the airline registered in Turkey from 1983 to 2002 has grown by a CAGR 8.14% percentage. In order to revitalize demand and create a more competitive environment, the Turkish government decided to make domestic domination for the market. Turkish government gave private airline companies the right to operate in the country. Since then Turkey's air transport and the introduction of domestic competition in the market has allowed private carriers to operate more effectively (Gerede, 2010).

As of 2013, 10 passenger and 3 cargo airlines operated in Turkey. From July 2014, OAG data showed the main players in the inner market. These were: Turkish Airlines (59% of total seats); Pegasus Airlines (28.6%); Onur Air (7.9%); Atlas Global (4.4%); while the smaller airlines retained the remaining share. This new deregulated brand with Turkey for the domestic market (Torlak vd., 2011) according to the number of new entrants, Turkish Airlines is the biggest airline related with all of the criterias that are the most competitive ones. Parallel to the development, the number of airports actively used in the market increased from 25 to 52 between 2002 and 2014. Twelve of these airports are used for both domestic and international operations, while others are used solely for domestic operations (DGCA, 2011).

Istanbul Atatürk Airport that is closely linked to the metronomic rise of Turkish Airlines has become the fastest growing main airport in Europe. According to the General Directorate of State Airports (DHMI, 2014), the airport operated in 2002 with more than 11 million passengers, but since it has had double digit growth from the eleven. In the

period from 2003 to 2013, 51,5 million passengers have reached 51,2% of the total percentage in 2013. According to OAG database, Turkish airlines were registered from this airport 75.8% of all flights until the end of 2013 with 76.1% of all seats. Istanbul served 201 destinations, including 159 international. It has reached the maximum number of destinations from a single airport to any other carrier in Europe (TK, 2014a). Turkish airports reached 150 million passengers passing through in 2013, the third largest airport (Istanbul Ataturk, Antalya and Istanbul Sabiha Gökçen) constituted 65% share of Turkey's traffic. The two major airports of Istanbul were unable to provide such a large increase in terms of airport capacity for a metropol like İstanbul. Furthermore, İstanbul and Turkey are a transit center and have geopolitical location. Because of this, a new airport will be completed in 29 October 2018 for Istanbul which has nearly 100 million passengers with its first stage and it will be special of being one of the biggest airports in the world.

Network Development of Turkish Airlines

Between 1993 and 2002, the number of domestic passengers carried by Turkish Airlines was stagnant, while solely international passengers increased. However, since 2003 Turkish Airlines has recorded double digit increases in both domestic and international passenger numbers. The number of domestic passengers increased from 5.03 million in 2003 to 20.05 million by 2013 (14.8% average annual growth rate), international travelers increased from 5.4 to 28.21 million in the same period (an annual average growth rate of 18.0%) (TC from 2002 to 2014). In addition, while the load factors for domestic activities rose from 72.2% in 2003 to 79.7% in 2013, the international passenger load factor also rose from 66.0% to 78.9% in the same period (TK, 2004; TK, 2014a).

The extraordinary growth of Turkish Airlines' passenger traffic has come about through rapid network expansion. Its hub is conveniently located on İstanbul which named Atatürk after October 29 2018 İstanbul Grand Airport will take part between Europe, Asia and the Middle East. One of the main missions of the last decade has been to make Istanbul as a global hub (centre airport) (Moreno, 2010). Europe is the largest international network of Turkish Airlines and indicates 39.7% of all international one way seats in 2014. The company flew to 97 destinations to Europe in 2014, this number was

48 in 2003. Western Europe is the largest part of the European network of Turkish Airlines and generates 73.39% of the capacity of the Turkish Airlines to Europe in 2014. The number of destinations Turkish Airlines offers to East and Central Europe has increased by two quarters by the last decade. In these regions of Europe, Turkish Airlines develops a niche for passengers from other continents who want to make appropriate connections in İstanbul when voyaging to their final departures in the Eastern and Southern Europe.

The Middle East network is the second largest international network of Turkish Airlines representing 15% of all passengers (TK, 2014a). Despite the domination of Gulf based carriers between 2003 and 2014, the seat capacity of the Turkish Airlines for Middle East network has increased by 20% per year with the number of destinations served has risen from 10 to 30 in six cities in Iraq and Afghanistan. Between 2003 and 2013, the number of passengers in the area rose from 0.54 to 4.23 billion with a CAGR of 22.8%. Solely Saudi Arabia accounts for 25.5% of the Turkish Airlines Middle East capacity, which is the largest share of the Turkish Airlines Middle East network. In addition to its geographical location, other factors such as religion and cross cultural history have helped to increase Turkish Airlines capacity in the Middle East. For example, the company carried about 300,000 Hajj and Hmal passengers in 2013 (TK, 2014a). The Asian network is the third largest region for Turkish Airlines and in 2013 this region represented 12% of all passengers (TK, 2014a). The number of passengers in this region increased from 0.45 million in 2003 to 3.39 million in 2013 with a CAGR of 20.2%. The Chinese market is a major focus for Turkish Airlines to form 14% of the Asian capacity in Asia, which is the largest share of the Asian network. Tajikistan, Indonesia, Bangladesh Vietnam and Japan destinations related with available seat kilometer (ASK) and Revenue Passenger Kilometers (RPK) continued to spread Chinese markets' traces by two quarts from 2009 to 2013 (TK, 2014a).

Africa accounts for 8% of all international passengers (TK, 2014a). In terms of passenger numbers, Africa is the fastest growing region in the Turkish Airlines international network. The number of passengers in the region increased from 200.000 in 2003 to 2.26 million by 2013 (TK (Turkish Airlines), 2004; TK (Turkish Airlines), 2014a). Egypt and South Africa constitute 21.2% of Turkish Airlines total capacity in

Africa and in this area contains Mogadishu which is the first major commercial airline company outside East Africa, operating for more than 20 years in the war to flew in this area which named Somalia (TK, 2014a). By this way, Turkish Airlines clearly demonstrates its commitment to being a global challenger of the world.

America (including North America and Latin America) is the smallest market and accounts for only 6% of international passengers. In 2003, it carried 200,000 passengers to the US and increased CAGR by 8 times more than the year 2013 to 23.8% (TK (Turkish Airlines), 2004; TK (Turkish Airlines), 2014a). For instance, the Istanbul-New York JFK service operates on a three day flight offering more than 13,000 seats. This situation will continue to expand rapidly in 2013 (TK, 2014a) as they begin adding their plans to the current routes of the American market in addition to Atlanta, Bogota, Boston, Caracas, Havana, Mexico City, Montreal and San Francisco (TK, 2014a) as it tries to animate, reshape and redirect all of the significant destinations around the world.

In the end of 2013, the airline flew to 202 international destinations in 105 different countries and became Europe's largest airline and the fourth largest airline in the world with its flight network (TK, 2014a). At the same time in December 2013, it became the second largest Star Alliance hub airport operator in the world with a total of 964 thousand seats and a capacity 1.13 million with the total number of seats per week. (CAPA, 2013a; CAPA, 2013b).

From the previous analysis, it is quite clear that Turkish Airlines wants to focus its network development on organic growth and to increase its uninterrupted services to ensure its presence on all continents and international markets. Developing network of Turkish Airlines expanded its fleet in order to improve Istanbul's hub position and expand its long range network. In 2004, Turkish Airlines ordered 51 aircraft constituted its largest aircraft order in the history, including 15 B737-800, 5 A330-200, 12 A321-200 and 19 A320-200 (TK, 2005). In parallel with the increase in traffic, the company's fleet increased from 65 to 233 between the years of 2003 and 2013 (TK, 2004; TK, 2014a). According to Turkish Airlines 2012-2021 fleet expansion plan, the airline continues to develop its fleet and aims to reach 423 aircraft by 2021 (TK, 2011b; TK, 2011c). From December 2003 to July 2011, Turkish Airlines increased its long and short distances

related with CAGR's seat capacity with a ratio of 17.8% and 14.1%, respectively this condition repeats the company's focus on long distance services (TK, 2004; TK, 2011c).

In 2003, Turkish Airlines focused mainly on European routes and then it has expanded its route network especially to the Middle East, Africa and Asia. Between 2003 and 2014, the airline increased its weekly departures from Istanbul to 518% in the Middle East; 541% from Asia; 1.045% from Africa and traditionally strong its European Network with a growth of 314% between 2003 and 2014. This situation reflects the strategy of improving the carrier's performance. The airline is too strong with its central location in Istanbul and furthermore it offers more options for Asia, Africa and Middle East destinations.

Turkish Airlines' rapid network expansion has transformed its hub by a mission of operation center with a configuration that lean with a wavy mechanism in 2003 by 2014. This wavy mechanism is described with four waves:

Wave 1: Turkish Airlines' 07:00-08:00 Middle East, Domestic and Far East flights to European countries between 08:00 and 10:00.

In Wave 2: Turkish Airlines' domestic flights between 11:00-12:00 and international flights with the destinations of Europe, Middle East and Africa between 12:00 and 15:00.

In Wave 3: Turkish Airlines' domestic flights between 15:00-16:00 and European flights are made to Far East flights between 16: 00-20: 00.

In Wave 4: Turkish Airlines' 20:00-21:00 flights to European countries, Domestic and African flights reach the Middle East and Domestic flights between 21:00 and 00:00.

To sum up due to Istanbul's geographical location, Turkish Airlines can expand its networks by serving small cities that can not be operated by wide body aircrafts by adding more frequencies to their main destinations than foreign countries. Competitors provide a competitive advantage. This is one of the main support strategies that make Turkish Airlines to become a global "superbinder". Because Turkish Airlines serves more cities than any other airline in the world. Especially after 2003, Turkish Airlines started to use this advantage as its main strategy and now it is bigger than Delta Airlines for single hub connections. Istanbul Ataturk Airport was developed as a center for European passengers for traveling to both east and east and vice versa. In 2003, the company

focused mainly on European routes especially the Middle East, Africa and Asia. Creating a strong center significantly influenced the transfer rate of Turkish Airlines. Considering that 42% of the company's passengers are still directly domestic passengers, 39% of the total transfer passenger rate in the company's environmental conditions are quite high (TK, 2014b).

Until now, Turkish Airlines has been challenged by the threat of low cost carriers in Europe and from the Gulf carriers because of the bilateral mechanism and by the way these threats have been forced. European and Asian majors are constantly restructuring and redesigning business models. According to the OAG database, this status helped Turkish Airlines to develop its market share at Istanbul Atatürk Airport by 76% in 2003 from 71.6% in 2013, Turkey's domestic market is much larger rival for Gulf airlines that is an additional competency strengthening the strategic capacity. According to the Goldman Sachs (2010), ratio of the total population number of domestic passengers in Turkey between 2003 and 2010 rose to 34.6% from 6.6%, whereas the same figure for the EU-27 was 96% in 2010. With a young and large population base and rapid economic development, Turkey seems to have a significant growth potential in the domestic market.

Conclusion

Having reached a fleet of 326 planes in 2018 from 5 aircraft fleets in 1933, Turkish Airlines is the second most growing airline in Europe from 2003 to 2013 and the second largest airline in Europe after Lufthansa. When analyzed as a flight network, Turkish Airlines is the airline that reaches the most destinations in Europe. In the related article, it is shown that Turkish Airlines uses the geographical position of the country well except the major development trend and examines the four waning times. Although the geographic location is important, the evaluation of privatization concept along with the strategies that have not been realized before in the ten year growth phase shows that the airline has been successfully systematized.

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