



OVERSEAS NEWS AND EMPLOYMENT

PASSPORT TO GLOBAL JOB OPPORTUNITIES



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Indian aviation sector offers excellent investment opportunity, says Modi

NEW DELHI: Prime Minister Narendra Modi on Monday said that India's fast-growing aviation sector offers an excellent investment opportunity for leading global companies.

Addressing the AGM of the International Air Transport Association (IATA) in New Delhi, Modi said the country aims to increase the size of the maintenance, repair and overhaul (MRO) segment to \$4 billion by 2030.

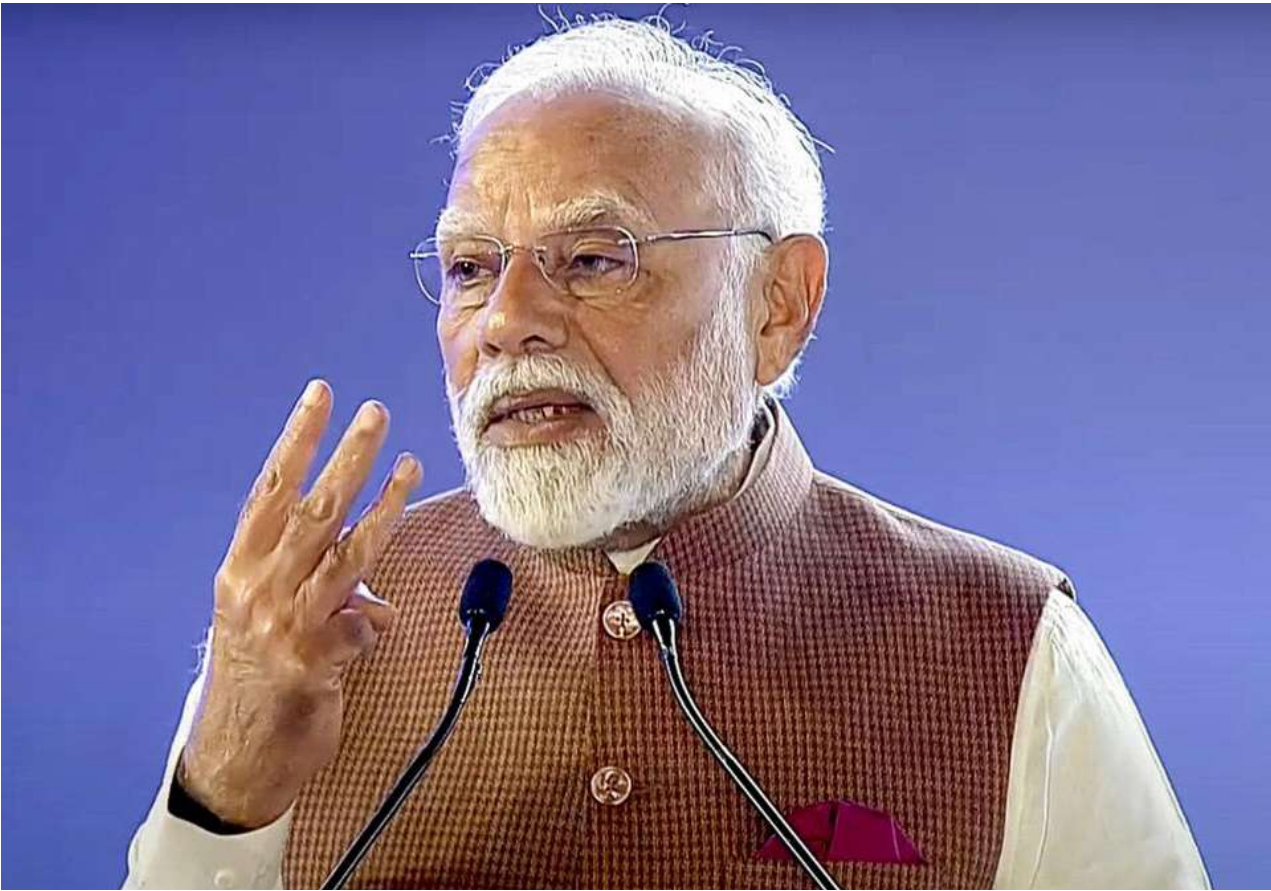
Emphasising that India has an open and supportive policy ecosystem, Modi said all efforts are being made to make the country a global manufacturing hub.

India is ready for big invest-

ments in the civil aviation sector, the PM noted."We want the world to see India not just as an aviation market but also as a value chain leader...Our direction is right, our speed is right...So, we are confident that we will continue to move forward rapidly," Modi said.

He further said India is investing in world-class airports and that the number of airports has increased to 162 from 74.

Today, India is the world's third-largest domestic aviation market. The success of the UDAN scheme is a golden chapter in Indian civil aviation, the prime minister pointed out.



Prime Minister Narendra Modi addressing the AGM of the International Air Transport Association (IATA) in New Delhi on Monday

IATA cuts profit forecast marginally

NEW DELHI: Global airlines trimmed a key forecast for 2025 industry-wide profits on Monday, blaming trade tensions and declining consumer confidence, while hitting out at "unacceptable" delays in jetliner deliveries that have hindered their growth plans.

Total expenses for the industry are forecast to reach \$913 billion in 2025, up one per cent from 2024 but below earlier projections of \$940 billion, as lower fuel prices help offset rising aircraft maintenance costs.

The IATA industry body now expects global airlines to post a combined profit of \$36 billion this year, down slightly from a previous forecast of \$36.6 billion in Dec, before US President Donald Trump took office. He has since launched a trade war and tightened enforcement of US border controls.

But airline profits are still set to rise from \$32.4 billion last year, helped by lower oil prices and record passenger numbers. The International Air Transport Association (IATA) issued the widely watched forecasts, which give clues to the wider economy, at an annual meeting of its more than 300 member airlines in New Delhi.

"Earning a \$36 billion profit is significant. But that equates to just \$7.20 per passenger

per segment," IATA Director General Willie Walsh said in a statement. That is a thin buffer against any future demand shocks or taxes as the industry returns to a more normal regime after a sharp bounceback.

Geopolitics is accelerating global transformation. Executives need a geostrategy to shape their future with confidence amid the disruption.

Strong employment and easing inflation are expected to push revenues up 1.3pc compared with last year. But airlines will have to wait a little longer to hit the \$1 trillion mark after IATA trimmed its prior forecast for industry-wide revenues by 2.1pc to \$979 billion, which would still be an all-time record.

IndiGo CEO Pieter Elbers and Willie Walsh, Director General, IATA, attended the press briefing during the annual International Air Transport Association (IATA) meeting in New Delhi.

Trump's sweeping tariffs have stoked fears of an economic slowdown and squeezed discretionary spending, prompting many consumers especially in the US.

Meanwhile, aircraft delivery delays have hampered airlines' ability to meet soaring travel demand in certain regions, while driving up operating costs as carriers are forced to keep older

jets in service or pay more for the dwindling number of available spare parts.

"It's been something that has frustrated everybody, particu-

larly airlines who are waiting to take delivery of aircraft or have aircraft sitting on the ground that they'd love to see in service," Walsh said.

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India's domestic air traffic flying high with over 10pc growth, says IATA

NEW DELHI: India's domestic air traffic for April 2025 has recorded a phenomenal growth of over 10pc compared with the corresponding period last year, says the International Air Transport Association (IATA).

Releasing passenger growth figures globally for April, IATA said that passenger growth globally was up eight per cent compared with last year. International demand rose 10.8pc globally while the domestic demand increased 3.3pc in the period taken for comparison.

IATA Director General Willi Walsh said: "As we gather in New Delhi for the 81st IATA Annual General Meeting and World Air Transport Summit, it is notable that the Indian domes-

tic market is running at over 10pc. The development of India's air con-



nectivity in recent years has been nothing short of phenomenal, making this year's gathering a timely and powerful reminder for all on how aviation connectivity drives growth and development." Brazil was the only country which had a better growth in the domestic market (13.5pc) than India. By contrast, the domestic US market dipped by 0.5pc, the third straight month it was showing a decline, the data indicates.

INTERNATIONAL PASSENGER GROWTH:

Demand for international travel has surged across all regions in the country with a record load factor, the highest ever for April, recorded this year. "The return of the transatlantic market to growth is particularly encouraging. But there are some signs of fragility of consumer and business confidence with continued weakness in the US domestic market and a sharp fall in North American premium class

travel," added the Director General.

Barring a slight fall in Latin America, the load factors internationally have grown. Africa resumed growth after two months of declines and North America grew at 5.4pc but suffered a 26pc fall in first class and business class travel.

Asia Pacific Airlines had a 14.4pc year-on-year increase in demand, European carriers 9.4pc, Middle Eastern carriers 11.2pc, North American carriers 5.4pc, Lat-

in American airlines 13.9pc and African Airlines 13.6pc, the data revealed.

AIR CARGO UP BY 5.8 PC:

IATA also released the cargo data for April 2025 vs April 2024. Air cargo demand grew strongly in April with volumes up 5.8pc year-on-year. "Seasonal demand for fashion and consumer goods -- front loading ahead of US tariff changes -- and lower jet fuel prices have combined to boost air cargo," said Walsh.

Sheldon Hee, Vice President of IATA for Asia-Pacific

NEW DELHI: The International Air Transport Association (IATA) has appointed Sheldon Hee as Regional Vice

President, Asia-Pacific, effective June 1, 2025.

Based in Singapore, Hee will lead IATA in the Asia-Pacific, a region covering 39 countries and home to 53 IATA member airlines. Hee brings over 25 years of experience in the airline industry. He has held various management roles at Singapore Airlines in Singapore, Japan, Switzerland and the UK. Prior to joining IATA, Hee was the airline's Vice President for Partnerships and International Relations. "Having spent my professional life in an airline, I am humbled and privileged to continue contributing at an industry level by leading IATA's activities in Asia-Pacific. The region is vast and diverse, with states at different stages of aviation development. I see significant opportunity for the stakeholders across the region to work together to achieve the region's potential. Together with the well-established IATA team, I look forward to working with our member airlines, governments and partners across the region to support the safe, efficient and sustainable growth of an industry that is a catalyst for economic and social development," said Hee.



Sheldon Hee

The Asia-Pacific region is estimated to observe the fastest-growing passenger demand in the next 20 years. In 2024, it accounted for a third of global passenger traffic, measured in revenue passenger km (RPK) and is projected to contribute more than half of global passenger traffic in the following two decades.

Hee graduated from Singapore's Nanyang Technological University with a Bachelor of Applied Science and a Master of Science. He also holds a Master of Business Administration from the University of Oxford.

IATA represents some 350 airlines comprising over 80pc of global air traffic.

India's curbs on foreign airlines not acceptable: Emirates chief Tim Clark

NEW DELHI: India's aspirations to develop hub airports for connecting passengers and grow economically are not "compatible" with its restrictive policies for foreign carriers, Emirates President Tim Clark has said adding that the airline won't be able to provide flights for the upcoming second airports in Delhi and Mumbai to open shortly.

"To grow hubs in the aviation world you have to have open access. It doesn't work one way," Emirates President told journalists on the sidelines of a three-day global airlines event being hosted by IATA. Clark has been urging the Indian government to raise the number of seats airlines of Dubai and India are allowed to fly into each other's territory.

"When you look at the other aspects of Indian economy--defence, media, technology--the government here is minded to expand those as quickly as it can. It's



Tim Clark

not compatible with that expansive economic policy to restrict their access."

The UAE has requested the ministry of civil aviation to raise the seat capacity of 66,000 seats allowed to the airlines of the two sides to 1.4 lakh seats. The UAE has also offered a 4:1 seat sharing ratio between the two sides, which will imply that Dubai will offer four seats to India for every additional seat offered by the latter to the former.

While Emirates has the highest number of flights deployed to In-

dia, the country's importance for the airline is diminishing.

"It's no longer as significant as it used to be because of the restriction on capacity," Clark said. Until last summer, Emirates had 171 weekly flights to India, followed by 133 weekly flights to the UK and 96 weekly flights to the US. In the absence of more seats from India, Emirates will also be unable to deploy flights for the upcoming second airports in Delhi and Mumbai, i.e Noida International Airport and Navi Mumbai airport, he said.

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Euro	96.21	98.24
Japanese Yen	0.59	0.60
Swiss Franc (CHF)	102.86	105.08
Canadian Dollar	61.64	63.02
Australian Dollar	54.6	55.8
Norwegian Krone	8.24	8.48
Swedish Krona	8.77	9.02
New Zealand Dollar	50.64	51.78
Hong Kong Dollar	10.7	11.03
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Singapore Dollar	65.53	67.02
Saudi Arabian Riyal	22.36	23.07
United Arab Emirates	22.89	23.55

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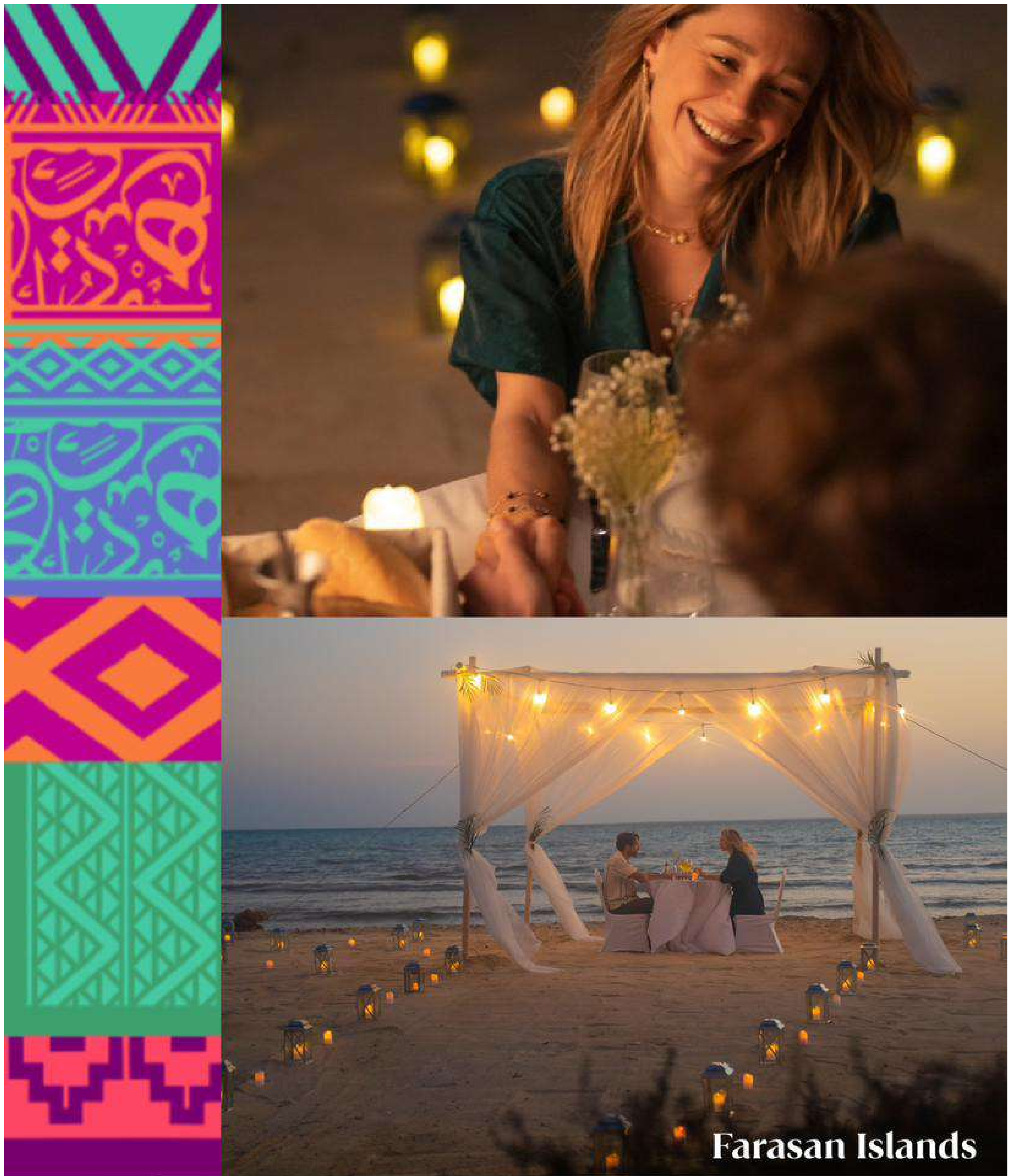
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GULF FAQs

Will I get six-month sick leave in case of major illness?

I have just been diagnosed with a major illness for which I will need to take extended breaks. Can you explain the UAE's official sick leave policy for private sector employees, both paid and unpaid? Can I also use my paid annual leave for treatment? Are there any humanitarian considerations in this regard? For example, can I request a six-month leave?

If an employee is sick due to reasons not caused by a work injury, he/she must inform their employer within three working days and needs to submit a medical certificate. This is under Article 31 (1) of the Federal Decree Law No. 33 of 2021 on the Regulations of Employment Relations:

"If the employee is infected by a disease not arising from a work injury, he shall inform the

employer or his representative about his sickness, within a period not exceeding three working days, and submit a medical report on his condition, issued by the medical entity."

An employee is entitled to 90 days of sick leave in a year upon completion of his/her probation period with an employer. This is in accordance with Article 31(3) of the Employment Law, which states, "An employee who completes his probationary period shall be entitled to a sick leave not exceeding 90 days, successive or otherwise, in respect of each year of service, to be calculated as follows: a. The first 15 days with full pay. b. The next 30 days with half pay c. Subsequent period without pay. Fur-

thermore, an employee may avail leave without pay with the consent of their employer. This is in accordance with Article 33 (1) of the Employment Law, which states: "The employee may, after the consent of the employer, take an unpaid leave, other than leaves referred to herein."

Additionally, an employer may terminate an employee, if an employee does not resume work upon completion of applicable sick leave. This is under Article 31 (5) of the Employment Law, which

states: "The employer may dismiss the employee if he fails to report to work, after exhausting his sick leave referred to in this article and the employee shall reserve all his entitlements pursuant to the provisions of this Decree-Law and its Executive Regulations."

The Employment Law and its subsequent ministerial decrees are silent on the nature of sickness to avail of sick leave. Based on the aforementioned provisions of law, you may apply to your employer stipulated sick

leave as per the Employment Law and request additional days of sick leave on compassionate grounds considering your serious health issues. In accordance with Article 31 (1) of the Employment Law, you are eligible for full salary for the first 15 days of your sick leave. Thereafter, half salary for the next 30 days of sick leave and without any pay for any subsequent period of your sick leave.

Furthermore, you must provide a medical certificate/report to your employer on availing sick leave within three days from the date of you availing sick leave. As you intend to avail long sick leave, you may request your employer to combine your sick leave with annual leave and further if required you may also request to grant you unpaid leave due to your long-term sickness.



How NRIs can protect from stock market volatility?

The Indian capital market has been on a roller-coaster ride during the past few weeks as a result of the tariff war. How should an NRI investor protect his savings during these turbulent times?

Generally, investors tend to hold back their investments during periods of high volatility in the equity markets. In such a scenario, investors having liquid cash have the option to go in for a Systematic Transfer Plan. This is done by transferring from a liquid or overnight fund to an equity fund over a period of time when the market settles down. The investor may decide on the frequency of transfer as he may be advised by his wealth managers. The benefit of using the STP route is that the money remains invested in a liquid fund which fetches a return on investment that is higher than the interest earned on a savings bank account.

Another avenue for investment is in liquid Exchange Traded Funds where the surplus cash is parked. Over the last year, assets under man-



agement in liquid ETFs have risen 31pc from Rs 172 billion to around Rs 235 billion. The growing popularity of liquid ETFs has resulted in new launches of such funds especially by well-known financial services companies. As a debt product, liquid ETFs are not subject to the securities transaction tax and, in order to encourage investors to use this avenue for investment, several brokers waive their brokerage charges on buying and selling of ETFs. ETFs primarily invest in overnight instruments including government securities and treasury bills, making them risk free and high on liquidity.

My son wants to come back to India, pl advise

My son is specialising in technologies pertaining to AI (Artificial intelligence). As I have a fairly comfortable home in India, he wants to return and look for a suitable opening in this field. Are there opportunities for leadership roles?

AI leadership roles are in great demand in India and there was a significant jump in hiring in this space during the last one year. This increase correlates with the shift from pilot AI initiatives to scaled enterprise adoption, especially in healthcare and retail where data driven transformation is accelerating. The demand is driven by firms across IT, consulting, e-commerce, fintech, deeptech and GenAI focussed start-ups which are setting up AI centres of excellence in India. Companies are on a recruitment spree in

relation to leadership talent for consulting-led engagements and for creating industry-specific AI solutions.

The compensation packages are exceptionally superior, especially in Global Capability Centres (GCCs) set up by multinational companies in India. The demand for this talent is expected to double in the current financial year owing to rising strategic significance. Some business leaders refer to this as the new AI economy offering services across AI advisory, AI engineering and AI solutions. Leading companies have been hiring talent for positions which drive innovation. The objective of most companies is to nurture expertise across the entire AI value chain and drive AI-led reinvention for clients across various sectors.

Arthur D Little survey among GCC banks shows customers demanding omnichannel banking

ABU DHABI: A survey by Arthur D Little (ADL) covering 24 banks in the UAE and 18 banks in Saudi Arabia reveals that customers across the Gulf Co-operation Council (GCC) are demanding seamless omnichannel banking experiences that integrate the best of digital convenience and trusted human interaction.

(Omnichannel banking is a customer-centric approach that integrates multiple banking channels --like mobile apps, online banking, in-branch services and call centers -- into a seamless, unified experience. It aims to provide customers with a consistent and convenient way to interact with their bank regardless of the channel they choose).

The survey reveals distinct yet converging patterns in UAE and Saudi . In the UAE, 72pc of respondents primarily use mobile banking

apps, driven by expectations for intuitive, anytime-anywhere access. In contrast, only 46pc of Saudi respondents cite mobile apps as their primary channel, reflecting ongoing digital transition efforts under Vision



Martin Rauchenwald

2030. Across both markets, generational shifts are evident: 62pc of younger UAE users and 56pc of younger Saudi users regularly rely on mobile banking.

Despite rapid digital adoption, personal interaction remains vital.

Around 73pc of blue-collar workers in Saudi and about 60pc in the UAE continue to depend on physical branches for cash services and remittances. Complex financial needs such as mortgages and investment advisory also underscore the importance of branches, with 33pc of Saudi and 35pc of UAE consumers preferring in-person support.

Blending technology

“Banks across the GCC have an urgent opportunity to blend technological innovation with trusted customer engagement,” said Martin Rauchenwald, Partner and Global Head of Financial Services practice at Arthur D Little. “Whether in Dubai or Riyadh, today’s consumers expect seamless experiences that combine digital efficiency with human connection. Meeting these expectations will be critical for securing cus-

tomers loyalty and driving future growth.”

Income levels further influence digital behaviour. About 70pc of high-income UAE consumers and 65pc of high-income Saudi consumers favour digital channels for routine transactions, while still preferring personalised advisory for complex services.

Mobile wallet adoption is accelerating among younger consumers in the UAE, while Vision 2030 programmes aim to drive broader cashless payment usage in Saudi Arabia.

“Successful omnichannel transformation across the GCC must be anchored in customer-centric innovation,” said Rezwan Shafique, Principal, Financial Services at Arthur D Little Middle East. “By enhancing mobile apps, expanding self-service kiosks and maintaining strong advisory services in branch-

es, banks can bridge the digital divide and deliver unified, inclusive banking ecosystems.”

The survey highlights that customers across UAE and Saudi are requesting consistent, 24/7 omnichannel access, personalised digital banking journeys, easy-to-use self-service options, mobile wallet enhancements and trusted advisory touchpoints for significant financial decisions.

To achieve this vision, GCC banks must embrace “phygital” strategies—seamlessly merging digital and physical banking models. By adopting hybrid service models, leveraging AI-driven personalisation and expanding digital literacy initiatives, financial institutions can build resilient, future-ready ecosystems that meet the evolving needs of the region’s digitally empowered yet trust-driven consumers.

British Airways plans new flights to India

NEW DELHI: British Airways, which has been flying to India for more than 100 years, will look to further expand routes and frequency of flights as well as tap the cargo opportunities from the India-UK free trade agreement, airline’s Chairman and CEO Sean Doyle has said.

Currently, the airline operates 56 flights a week from five Indian cities, including three-weekly flights from Mumbai, double daily services from Delhi. It also has daily flight from Chennai, Bengaluru and Hyderabad.

In an interview to a TV channel, Doyle said

India is a “very, very important” market for British Airways and hopes to continue with expansion in the future in terms of both routes and flight frequencies. From Oct this year, the airline is set to re-introduce first class seats in one of the flights in the Mumbai-London Heathrow route, after a gap of nearly five years. “I think we want to be part of the growth of aviation in India. We have been part of it for 100 years... about 2,500 people work for British Airways in India... outside US, our biggest single market is India,” he said and highlighted that the

airline has increased capacity to India by around 25pc compared with the pre-coronavirus pandemic levels.” Doyle, is here to participate in the IATA meeting , also said that travel demand will catch up very quickly in India in the next decade, especially with a big and emerging middle class who wants to travel. “I think that the growth is going to be incredibly exciting, and something that you won’t see. It’s a once-in-a-generation growth opportunity here, what’s happening in India,” he noted. The airline is also bullish about the cargo opportunities between India and the UK, especially in the wake of the Free Trade Agreement (FTA) between the two countries, and expects to transport more cargo.



IndiGo launches direct Mumbai-Adampur flight

NEW DELHI: IndiGo introduces daily direct flights between Mumbai and Adampur, enhancing regional connectivity and boosting economic opportunities.

IndiGo said that the airline will offer exclusive daily direct flights between Mumbai and Adampur (Jalandhar). This new route will make the town in Jalandhar, Punjab, IndiGo’s 92nd domestic station and 133rd overall destination. Effective July 02, 2025, this new route is offering convenient flights between the two cities.

These flights have been strategically introduced to cater to the needs of both business and leisure customers, providing them with convenient travel options. This new direct connection will provide Punjab’s agricultural and industrial sectors with easier access to Mumbai’s major ports, boosting trade opportunities. It will also help local businesses tap into national and international markets, create jobs and strengthen economic and cultural ties between northern and western India.

BRITISH AIRWAYS