

## Ownership and Shareholder Schemes Effects on Airport Corporate Strategy in Europe

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**Abstract :** In the early days of the of civil aviation, airports are totally state-owned companies under the control of national authorities or regional governmental bodies. From that time the picture has totally changed and airports privatisation and airport business commercialisation are key success factors to stimulate air transport demand, generate revenues and attract investors, linked to reliable and resilience of air transport system. Nowadays, airport's corporate strategy deals with policies and actions, affecting essential the business plans, the financial targets and the economic footprint in a regional economy they serving. Therefore, exploring airport corporate strategy is essential to support the decision in business planning, management efficiency, sustainable development and investment attractiveness on one hand; and define policies towards traffic development, revenues generation, capacity expansion, cost efficiency and corporate social responsibility. This paper explores key outputs in airport corporate strategy for different ownership schemes. The airport corporations are grouped in three major schemes: (a) Public, in which the public airport operator acts as part of the government administration or as a corporised public operator; (b) Mixed scheme, in which the majority of the shares and the corporate strategy is driven by the private or the public sector; and (c) Private, in which the airport strategy is driven by the key aspects of globalisation and liberalisation of the aviation sector. By a systemic approach, the key drivers in corporate strategy for modern airport business structures are defined. Key objectives are to define the key strategic opportunities and challenges and assess the corporate goals and risks towards sustainable business development for each scheme. The analysis based on an extensive cross-sectional dataset for a sample of busy European airports providing results on corporate strategy key priorities, risks and business models. The conventional wisdom is to highlight key messages to authorities, institutes and professionals on airport corporate strategy trends and directions.

**Keywords :** airport corporate strategy, airport ownership, airports business models, corporate risks

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