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Newsroom

# Jetstar Pacific investors committed for long term

Vietnam Airlines and the Qantas Group have given their commitment for the long-term expansion of Jetstar Pacific.

Vietnam Airlines CEO Dr Pham Ngoc Minh was in Sydney this week to meet Qantas executives including Qantas CEO Alan Joyce and Jetstar Group CEO Jayne Hrdlicka to discuss their joint shareholding in Jetstar Pacific. Vietnam Airlines holds 70 per cent, while Qantas holds 30 per cent.

Dr Minh said the significant improvement in performance from the low fares airline had given both airlines confidence for the future.

“Vietnam Airlines and our partners Qantas are committed to the long-term success of Jetstar Pacific,” Dr Minh said.

“Jetstar Pacific has made significant progress in recent years, cumulating in the low fares airline being profitable for the first 9 months of calendar year 2015.

“Jetstar Pacific has grown from five aircraft in 2013 to 12 aircraft by the end of 2015 and now operates to 16 domestic destinations and 6 international destinations. The brand is very strong and trusted in Vietnam.

“With the increased demand for low fares travel in Vietnam, we expect to grow Jetstar Pacific to a fleet of up to 30 aircraft by 2020.”

This year Jetstar Pacific commenced operations to three new international destinations – Hong Kong, Changsha, Wuhan and opened five new international and 11 new domestic routes. In total the airline operates on 32 domestic and international routes.

Dr Minh said the dual-brand strategy for domestic and international flights was a key part of the airline’s strategy.

“Our investment in Jetstar Pacific enables us to have a presence in the low cost carrier market while maintaining our strength as a full service carrier and coordinating our operations for overall benefit. No other airline operating in Vietnam has this opportunity.

“The combined market share of Vietnam Airlines and Jetstar Pacific is 70 per cent, which will continue.”

Jetstar Group CEO Jayne Hrdlicka said Jetstar Pacific was an important part of the Jetstar Group of airlines which includes Jetstar Australia and New Zealand, Jetstar Japan and Jetstar Asia (Singapore).

“We are committed to Jetstar Pacific for the long-term. Vietnam remains one of the fastest growing aviation markets in the world and Jetstar Pacific is a key part of the Jetstar network across the Asia-Pacific,” Jetstar Group CEO Jayne Hrdlicka said

“11 years ago Jetstar operated 14 aircraft up and down the east coast of Australia. Today, Jetstar branded airlines operate 120 aircraft to 75 destinations in 17 countries and territories.

“Qantas has successfully implemented a dual-brand strategy in Australia with Jetstar and we are sharing this experience with Vietnam Airlines to do the same with Jetstar Pacific.

“We expect to continue to leverage the strengths of Vietnam Airlines, Jetstar and Qantas. This includes Jetstar Pacific accessing the benefits of the Qantas aircraft fleet order with Airbus.”

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## About Jetstar

### About Jetstar Group

Jetstar first took to the skies in 2004 and has since flown more than 350 million customers across an extensive international and domestic network. The Jetstar Group is made up of Jetstar Airways (subsidiary of the Qantas Group) in Australia and New Zealand, Jetstar Asia in Singapore, and Jetstar Japan in Japan. A leading low-fares airline, Jetstar is committed to offering everyday low fares to enable more people to fly to more places, more often. As one of Asia Pacific’s fastest-growing airline brands, Jetstar was voted Best Low-Cost Airline in Asia Pacific in 2021 and was recognized for its excellent flight safety records and services when listed on the “2022 World’s Top 10 LCC” released by Airline Ratings.

