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Fitch: Spirit Airlines’ Bankruptcy Will Not Affect Airport Ratings

Fitch Ratings-New York-21 November 2024: Spirit Airlines’ bankruptcy filing is unlikely to have a material impact on U.S. airport operations, finances, or ratings, Fitch Ratings says. In the near term, Spirit plans to continue operating normally during the bankruptcy process, which it expects to complete in 1Q25.

As a low-cost carrier Spirit is focused is on leisure travel, servicing predominately origin and destination markets. Spirit has a small share of flights and passenger levels at most airports it serves. However, Spirit does have a meaningful share of enplanements at Myrtle Beach Airport and Fort Lauderdale-Hollywood Airport, both of which have strong financial profiles, and a more modest share of traffic at Orlando Airport (Greater Orlando Aviation Authority) and Las Vegas (Harry Reid International) Airport, with both airports demonstrating positive financial trends.

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