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# DETERMINANTS OF GARUDA AIRFARE REVENUE BEFORE AND AFTER THE COVID-19 PANDEMIC

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***Abstract.*** *The main revenue of service companies engaged in the aviation industry comes from the sale of passenger tickets, and PT Garuda Indonesia Tbk is no exception. However, there was a drastic decline when the covid-19 pandemic hit which limited the mobility of people. This study is directed at comparing pre- and post-pandemic conditions, which will then lead to an analysis of domestic flight ticket revenue factors. A quantitative approach is used to dissect the problem with paired sample t-test and exploratory factor analysis (EFA). The initial test uses secondary data in the form of pre- and post-pandemic airplane ticket revenues for each of the 15 periods (months). Meanwhile, the second test used primary data collected through distributing questionnaires to 60 respondents who use economy aircraft type B737-800NG on domestic routes. The results showed a significant difference in pre and post-pandemic airplane ticket revenues. After an in-depth study, of the six proposed determinant variables, two of them can be considered as determinants, namely maintenance as factor 1 and price as factor 2. The remaining four variables, namely punctuality, audio video services, aircraft cleanliness and seat comfort, are categorized in factor 1. These findings support the importance of airline marketing strategies, especially setting competitive ticket prices and excellent service to its users. The more affordable the price offered plus the better the service. The practical implications for management are (1) operational efficiency such as aircraft fleet optimization or digitization and automation of business processes, (2) product and service segmentation by offering tiered services and ticket bundling, (3) utilization of technology by opening application-based services and loyalty programs, (4) strategic partnerships, especially hotels, restaurants and land transportation, and (5) focus on customer satisfaction.*

**Keywords:** *Revenue, Price, Service Excellent, Comparative Study, Exploratory Factor Analysis*.

***Abstrak.*** Pendapatan utama perusahaan jasa yang bergerak pada industri penerbangan berasal dari penjualan tiket penumpang, tidak terkecuali PT Garuda Indonesia Tbk. Namun terjadi penurunan secara drastis pada saat pandemi covid-19 melanda yang membatasi mobilitas orang. Studi ini diarahkan untuk mengkomparasikan kondisi pra dan pasca pandemi, yang kemudian akan bermuara pada analisis faktor pendapatan tiket penerbangan domestik. Pendekatan kuantitatif digunakan untuk membedah masalah dengan paired sample t-test dan exploratory factor analysis (EFA). Pengujian awal menggunakan data sekunder berupa pendapatan tiket pesawat pra dan pasca pandemi masing-masing 15 periode (bulan). Sedangkan pada pengujian kedua digunakan data primer yang dikoleksi melalui penyebaran kuesioner pada 60 responden pengguna pesawat ekonomi tipe B737-800NG rute domestik. Hasil penelitian menunjukkan adanya perbedaan nyata pendapatan tiket pesawat pra dan pasca pandemi. Setelah dikaji mendalam, dari enam variabel penentu yang diusulkan, dua diantaranya dapat dianggap sebagai determinannya yaitu perawatan sebagai faktor 1 dan harga sebagai faktor 2. Empat variabel yakni ketepatan waktu, layanan audio video, kebersihan pesawat dan kenyamanan tempat duduk sisanya dikategorikan pada faktor 1. Temuan ini mendukung

pentingnya strategi pemasaran maskapai penerbangan khususnya penetapan harga tiket yang kompetitif dan pelayanan prima kepada penggunanya. Semakin terjangkau harga yang ditawarkan ditambah layanan yang semakin memuaskan akan lebih disukai konsumen. Implikasi praktis bagi manajemen adalah (1) efisiensi operasional seperti optimalisasi armada pesawat atau digitalisasi dan otomasi proses bisnis, (2) segmentasi produk dan layanan dengan menawarkan tiered services dan bundling ticket, (3) pemanfaatan teknologi dengan membuka layanan berbasis aplikasi dan program loyalti, (4) kemitraan strategis khususnya hotel, restoran dan transportasi darat, dan (5) fokus pada kepuasan pelanggan.

**Kata Kunci:** Pendapatan, Harga, Pelayanan Prima, Studi Komparasi, dan Analisis Faktor Eksploratori.

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## INTRODUCTION

The Covid-19 pandemic has weakened various aspects of life including the aviation industry (Putra et al., 2021; Sugiarti, 2021). The social restriction and ban on domestic passenger flights by the Ministry of Transportation dated April 24, 2020 has put great pressure on various airlines, including PT Garuda Indonesia Tbk (Kristanti, 2021). As a result, the decline in the number of passengers followed by the decline in airplane ticket revenue was inevitable. In the first quarter of 2020, PT Garuda Indonesia Tbk confirmed a 33 percent decline in revenue compared to the same period the previous year.

In the face of pressure, the management of PT Garuda Indonesia Tbk is swiftly undertaking rescue and restructuring efforts to maintain business continuity (Mustika & Apriliani, 2022; Satyodriyani et al., 2023). During the pandemic, the company has been doing more operational cost efficiency, rescheduling domestic flight routes that are still profitable and focusing on cargo flights. The company also encouraged the digitization of services to be more adaptive to emergency situations. However, fluctuations in revenue from flight tickets still pose a challenge to the company's financial sustainability.

Seeing the existing situation, it is necessary to study the dynamics of PT Garuda Indonesia Tbk's domestic flight ticket revenue both pre- and post-pandemic. This is because transportation, especially aviation, plays an important role in supporting the mobility of people and domestic goods which in turn boosts national economic growth (Kadir, 2006; Ks & Syahnur, 2017; Utama & Rezki, 2021). This study was initially directed at identifying and analyzing the determinants that affect domestic airline ticket revenue. Once known, the study then proceeded to evaluate changes in the company's performance characteristics over the two periods. Thus, this study is expected to be a basis for consideration for the management of PT

Garuda Indonesia Tbk in particular and generally for similar companies, as well as policy making by the government in supporting the recovery of the national aviation industry.

## LITERATURE REVIEW

### The Theory of Business Income

Revenue is the total cash flow received by the company from its main activity (sales of goods or services) in a certain period. According to Warfield et al. (2007), there are three criteria for recognizing revenue. First, if the company has fulfilled its contractual obligations. Second, the amount of revenue can be measured reliably. Third, there is a high probability of economic benefits flowing to the entity. In the context of the airline service industry, operating revenue is mainly derived from the sale of passenger tickets (passenger revenue). The rest is cargo revenue, aircraft rental, and other ancillary services (baggage, seat selection, and in-flight meals).

Operating income is influenced by various factors, both internal and external. From the internal side, ticket pricing strategy, fleet capacity and utility, as well as operational efficiency and customer service. Market demand and community mobility, government regulations, changes in macroeconomic conditions and crises or disasters are categorized as external factors that affect business revenue. Of the various existing factors, researchers focus on internal factors by proposing several determinants of business income including ticket prices, maintenance, punctuality, audio video, cleanliness, and seating.

### Empirical Studies

Astutik (2014) in her research said that air transportation services include three phases, namely pre flight, in flight, and post flight services. This research, which focuses on preflight services, highlights the excess baggage charge policy, which is the amount of money that passengers must pay to the carrier for excess baggage. The research shows that there is a strong relationship between the growth rate of excess baggage charge and the company's revenue. Under normal circumstances, it can be one of the company's revenue items. However, a number of studies have suggested that the opposite is true.

As is known, in 2020 the first confirmed case of covid-19 in Indonesia was confirmed, which then got worse until it forced the implementation of a lockdown policy or Large-Scale Social Restrictions (PSBB). This affected the business income of several airlines in Indonesia. The research conducted by Bachtiar & Laksana (2024) corroborate this assumption that financial performance in the air transportation sector declined during the Covid-19 period.

While in other studies, airplane ticket revenue is highly dependent on the number of

passengers so that consumer preference is a key variable in determining revenue (Septian, 2022). Therefore, several determinants of airplane ticket revenue from consumer preferences are proposed, including aircraft maintenance (Insani, 2015), departure accuracy (Karno, 2014), cleanliness (Absari et al., 2024), price (Seto & Septianti, 2019), and seat comfort (M. Sari & Oktaviani, 2020).

## METHOD

There are two main objectives in this study. First, to examine the comparison of PT Garuda Indonesia Tbk's airplane ticket revenue before and after the co-19 pandemic. Second, to explore the factors that affect airplane ticket revenue. Departing from these objectives, this study was designed using a quantitative approach from secondary and primary data sources.

The secondary data used are PT Garuda Indonesia Tbk's air ticket revenue reports before the covid-19 pandemic (December 2018 - February 2020) and after the covid-19 pandemic (July 2023 - September 2024). Both before and after the pandemic, 15 data were collected. This secondary data is useful for answering the first question of this research. Meanwhile, the primary data sources were geared towards answering the second question. This was collected through a questionnaire distributed to a number of respondents. The questionnaire was measured using a Likert scale with the following ranges.

**Table 1.** Likert Scale

| Information | Score of the Positive Statement | Score of the Negative Statement |
|---|---|---|
| Strongly Agree (SS) | 5 | 1 |
| Agree (S) | 4 | 2 |
| Neutral (N) | 3 | 3 |
| Disagree (TS) | 2 | 4 |
| Strongly Disagree (STS) | 1 | 5 |

Source: Handayani (2020); Radjab & Jam'an (2017); Raihan (2017)

The validity test and reliability test of the instrument were carried out first before entering the data analysis stage (Kitagawa, 2015; Wainer & Braun, 2013). Validity is useful for measuring the extent to which the instrument made can actually measure the research variables. A questionnaire is said to be valid if the product moment correlation coefficient is greater than the r-table. Meanwhile, reliability is carried out to determine whether the instrument remains consistent if used on the same phenomenon at different times. The questionnaire will be said to be reliable if the Cronbach Alpha value is greater than or equal to 6.

Respondents in this study were economy class airplane passengers who were on one flight with the B737-800NG aircraft type. The seating capacity of the aircraft is 150 seats which ultimately serves as the population. Then, the sample size of the population was calculated using the Slovin formula (Taherdoost, 2016), resulting in a sample of 97 respondents. When data collection is complete, the next stage is data analysis. Given that there are two objectives in this study, there are two data analysis techniques used, namely: (1) paired sample t-test and (2) exploratory factor analysis.

The paired small sample test is a statistical technique used to compare the average of two paired groups, which in this case is PT Garuda Indonesia Tbk domestic airline flight tickets before and after the co-19 pandemic, where the data is less than or equal to 30 and normally distributed. If the data is not normally distributed, then an alternative test can be used, namely the Wilcoxon Signed-Rank test. The hypothesis tested in this study is H0 there is no significant difference between the average airplane ticket revenue before and after the covid-19 pandemic and H1 there is a significant difference between the average airplane ticket revenue before and after the covid-19 pandemic. The significance level is set at = 0.05 with degrees of freedom (df) = n - 1.

To answer the second research objective, exploratory factor analysis was used. This analysis aims to reduce a number of correlated variables into a number of main factors that represent the data. The exploratory factor analysis testing steps pay attention to each of the following sections:

**Table 2.** EFA Testing Steps

| No. | Step | Description |
|---|---|---|
| 1. | Variable data collection | Identification of variables affecting airplane ticket revenue through literature and initial interviews with PT Garuda Indonesia Tbk airline. |
| 2. | Data feasibility test | Kaiser-Meyer-Olkin (KMO) test with KMO criteria> 0.05, meaning that the data is suitable for factor analysis. Bartlett's Test of Sphericity to ensure there is a correlation between variables with a p-value> 0.05. |
| 3. | Factor extraction | Using the Principal Component Analysis (PCA) method with eigenvalue > 1 criteria to select the main factors or using Rotation (Varimax) to get factors that are easier to interpret. |
| 4. | Validity factor | Calculating the percentage of total variance explained by the main factors and checking the consistency of the results with the literature and empirical conditions of PT Garuda Indonesia Tbk |

Source: (Oktariani & Zulfickar, 2020)

All stages in this research were made systematically and purposefully to answer the problem formulation and achieve the research objectives. Both data analysis techniques above were carried out with the help of Microsoft Excel and SPSS 25 statistical software. The test results will be described in the next sub-section.

## RESULTS

### General Description

PT Garuda Indonesia Tbk is the first and currently the largest airline in Indonesia. The company was founded on the initiative of the Air Force of the Republic of Indonesia (AURI) which was formerly called Indonesia Airways. On December 21, 1949, the Indonesian government and the Dutch government negotiated the results of the Round Table Conference, one of which was the creation of a national airline. The negotiations created an airline name, Garuda Indonesia Airways. The following year Garuda Indonesia officially became a state-owned company with a fleet of 38 aircraft.

Garuda Indonesia first took to the air on the Jakarta - Yogyakarta route with a departure from Kemayoran Airport. In its development, Garuda Indonesia not only opened domestic flights but also international flights. One of them was a flight to Mecca, Saudi Arabia which was intended to bring Indonesian pilgrims in 1956. The first flight to the European continent was carried out in 1965 to the final destination of Amsterdam, the Netherlands.

Garuda Indonesia's current vision is to become a sustainable aviation group by connecting Indonesia and the world through Indonesian hospitality. Garuda Indonesia's missions include: strengthening business fundamentals through strong revenue growth, cost leadership, organizational effectiveness and strengthening group synergies while focusing on high safety standards and customer-oriented services provided by professional and passionate employees. The core values adopted by the company refer to the core values of trustworthy, competent, harmonious, loyal, adaptive and collaborative (AKHLAK) initiated by the Ministry of State-Owned Enterprises (Ministry of SOEs). These values are internalized in the corporate culture which is then known as the garuda way which consists of (1) because you matter (because you matter and are valuable), (2) I am in charge (I am responsible and accountable), and I am with you (I am always with you) as per the Decree of the President Director Number JKTDZ/SKEP/50055/2022.

**Airplane Ticket Revenue**

The following is a table containing PT Garuda Indonesia Tbk's domestic flight ticket revenue before and after the covid-19 pandemic (15 periods each). The determination of the period before the covid-19 pandemic is based on the official government announcement regarding the first appearance of the covid-19 virus in Indonesia, namely March 2, 2020. Meanwhile, the determination of the period after the covid-19 pandemic is the decision of the Indonesian government on June 21, 2023.

**Table 3.** Airline Ticket Revenue Before and After the Covid-19 Pandemic

| No. | Pre-Pandemic | Revenue (USD) | Post Pandemic | Revenue (USD) |
|---|---|---|---|---|
| 1. | December 2018 | 136,229,587 | July 2023 | 63,932,617 |
| 2. | January 2019 | 100,513,000 | August 2023 | 62,619,314 |
| 3. | February 2019 | 109,039,052 | September 2023 | 60,197,146 |
| 4. | March 2019 | 124,334,593 | Oktober 2023 | 66,713,344 |
| 5. | April 2019 | 119,684,016 | November 2023 | 69,595,130 |
| 6. | May 2019 | 111,776,603 | December 2023 | 77,136,776 |
| 7. | June 2019 | 127,466,311 | January 2024 | 61,145,250 |
| 8. | July 2019 | 143,213,813 | February 2024 | 59,934,084 |
| 9. | August 2019 | 127,777,222 | March 2024 | 62,301,669 |
| 10. | September 2019 | 120,433,634 | April 2024 | 71,446,915 |
| 11. | Oktober 2019 | 127,768,980 | May 2024 | 74,351,721 |
| 12. | November 2019 | 132,878,246 | June 2024 | 73,259,609 |
| 13. | December 2019 | 136,724,273 | July 2024 | 79,233,245 |
| 14. | January 2020 | 101,223,982 | August 2024 | 79,948,954 |
| 15. | February 2020 | 94,292,606 | September 2024 | 79,088,265 |

Source: www.garuda-indonesia.com

**Descriptive Statistic of Respondent's Data**

The following table shows the 60 respondents (Garuda Indonesia economy class passengers on domestic routes) in terms of age, gender and occupation.

Tabel 4. Deskriptif Responden

| Criterion | Information | Total Respondents | Percentage |
|---|---|---|---|
| Age | 17 - 24 | 40 | 66.7% |
| | 25 - 34 | 17 | 28.3% |
| | 35 – 44 | 3 | 5% |
| Sex | Man | 15 | 25% |
| | Woman | 45 | 75% |
| Job | Civil servants | 1 | 1.67% |
| | Private employee | 17 | 28.33% |
| | Self-employed | 24 | 40.00% |
| | Students | 8 | 13.33% |
| | Other | 10 | 16.67% |

Source: SPSS Output Managed by Authors

**Result of Comparation Test**

Before testing whether there is a difference in flight ticket revenue before and after the covid-19 pandemic, a data normality test is first carried out. Based on the results of the Shapiro-Wilk test, it is known that the significance values in the data before and after the co-19 pandemic are 0.558 and 0.087, respectively. Both significance values are above 0.05 as a requirement for normally distributed data. Thus, the data can be used for the comparison test.

The paired t-test is used to see whether there is a difference in airplane ticket revenue before and after the COVID-19 pandemic. The results can be seen in the significance value of the t-paired sample test with a cut-off value of 0.05 or in the t-count value compared to the t-table value. It is known that the significance value obtained is 0.000 <0.05 and the t-count value of 2.1447 is greater than the t-table of 0.025 so it can be concluded that there is a real difference in airplane ticket revenue before and after the co-19 pandemic.

**Table 5.** Result of Comparation Test

| Criterion | Pair | Information | Value |
|---|---|---|---|
| Paired Samples Statistics | Pre-pandemic | Mean | 120,890,439.97 |
| | | N | 15 |
| | | Std. Deviation | 14,668,953.52 |
| | | Std. Error Mean | 3,787,507.51 |
| | Post-pandemic | Mean | 69,393,602.60 |
| | | N | 15 |
| | | Std. Deviation | 7,470,169.97 |
| | | Std. Error Mean | 1,928,789.59 |
| Paired Samples Correlation | Pre and post pandemic | N | 15 |
| | | Correlation | -0.301 |
| | | Sig. | 0.276 |
| Paired Samples Test | Paired Differences | Mean | 51,496,837.267 |
| | | Std. Deviation | 18,353,806.465 |
| | | Std. Error Mean | 4,738,932.452 |
| | | 95% Confidence Interval of the Differences (Lower) | 41,332,838.029 |
| | | 95% Confidence Interval of the Differences (Upper) | 61,660,836.504 |
| | | t | 10.867 |
| | | df | 14 |
| | | Sig. (2-tailed) | 0.000 |

Source: SPSS Output Managed by Authors.

**Result of Factor Analysis**

In factor analysis testing, first test the validity and reliability of the instrument and then (if the test passes) proceed to factor analysis. The research instrument was tested for validity using

the Pearson Correlation test with the criterion that the significance level of each item was less than 0.05 (5 percent). The results show that all instrument items are valid with Pearson Correlation values between 0.278 to 0.686 at a significance level of less than 0.05. While the reliability test uses the Cronbach Alpha coefficient which produces a value of 0.649 and is in the good category. Thus, the data can be used in factor analysis with the results below.

**Table 6.** Result of Factor Analysis

| No. | Criterion Test | Result | Cut-off | Information |
|---|---|---|---|---|
| 1. | Data feasibility test | | | |
| | KMO | 0.767 | 0.5 | Feasible |
| | Bartlett's Test (Sig.) | 0.000 | 0.05 | Feasible |
| 2. | Anti-Image Matrices | | | |
| | X1 (Price) | 0.633 | 0.05 | Wearable |
| | X2 (Maintenance) | 0.635 | | Wearable |
| | X3 (Time Accuracy) | 0.649 | | Wearable |
| | X4 (Audio Video) | 0.782 | | Wearable |
| | X5 (Cleanliness) | 0.703 | | Wearable |
| | X6 (Seat Comfort) | 0.638 | | Wearable |
| 3. | Communalities (Extraction) | | | |
| | X1 (Price) | 0.749 | 0.05 | Able to explain |
| | X2 (Maintenance) | 0.561 | | Able to explain |
| | X3 (Time Accuracy) | 0.707 | | Able to explain |
| | X4 (Audio Video) | 0.569 | | Able to explain |
| | X5 (Cleanliness) | 0.742 | | Able to explain |
| | X6 (Seat Comfort) | 0.700 | | Able to explain |

Source: SPSS Output Managed by Authors.

The feasibility test of the data using KMO and Bartlett's Test with the results showed a KMO value of which met the eligibility requirements (> 0.5) for factor analysis. Bartlett's Test of Sphericity is significant at $p < 0.000$ which indicates that there is sufficient correlation between variables. From these results, the factor analysis can proceed to the anti image matrices test where all X variables have a value greater than 0.05 so that all variables are suitable for use in factor analysis. In addition, the extraction value of all X variables in the communalities output is also greater than 0.5 so that each variable is able to explain the factor.

**Table 7.** Total Variance Explained

| Component | Initial Eigenvalues | | | Extraction Sums of Squared Loadings | | |
|---|---|---|---|---|---|---|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % |
| X1 | 2.894 | 48.241 | 48.241 | 2.894 | 48.241 | 48.241 |
| X2 | 1.116 | 18.601 | 66.841 | 1.116 | 18.601 | 66.841 |
| X3 | 0.766 | 12.773 | 79.614 | | | |
| X4 | 0.592 | 9.874 | 89.489 | | | |
| X5 | 0.425 | 7.079 | 96.567 | | | |
| X6 | 0.206 | 3.433 | 100.000 | | | |

Source: SPSS Output Managed by Authors.

The table above shows the proportion of total variance in the data that can be explained by each component or extracted factor. Initial eigenvalues indicate the amount of variance explained by each component before rotation. Eigenvalues greater than or equal to 1 are considered significant. Extraction sums of squared loadings indicate the variance explained by the components retained after component selection. Only two X variables have eigenvalues above 1, namely X1 and X2 so that the two variables are worth retaining. The variables X3, X4, X5 and X6 will be determined through the component matrix and rotated component matrix to enter one of the factors, whether factor 1 or factor 2.

Tabel 8. Component Matrix and Rotated Component Matrix

| | Component | | Rotated | |
|---|---|---|---|---|
| | 1 | 2 | 1 | 2 |
| X1 (Price) | -0.256 | 0.827 | -0.160 | 0.851 |
| X2 (Maintenance) | 0.703 | 0.257 | 0.728 | 0.175 |
| X3 (Time Accuracy) | 0.630 | 0.557 | 0.690 | 0.481 |
| X4 (Audio Video) | 0.748 | -0.100 | 0.731 | -0.186 |
| X5 (Cleanliness) | 0.831 | -0.183 | 0.804 | -0.278 |
| X6 (Seat Comfort) | 0.829 | -0.112 | 0.811 | -0.206 |

Source: SPSS Output Managed by Authors.

Component matrix shows the initial loading factor before rotation, namely the contribution of each variable to the extracted factor. In the table, X1 has a strong relationship with factor 2, while the other X variables have a strong relationship with factor 1. This situation is reinforced by the rotated component matrix using the varimax method which aims to maximize the main factor loading on one factor and minimize the loading on other factors. X1 leans on factor 2 with a value of 0.851. The other variables tend to have greater rotated values on factor 1. Thus, factor 1 consists of X2, X3, X4, X5 and X6 while factor 2 only consists of X1.

## DISCUSSION

Based on the description of the data processing results above, this study has succeeded in proving that there is a significant difference in airplane ticket revenue before and after the covid-19 pandemic. This finding also confirms several previous studies both in the same business area (Kazda et al., 2022; A. K. Sari & Hardiyanti, 2023) or different (Tajriani, 2023; Tsany et al., 2024). In addition, these findings also corroborate the theory of demand reduction due to crisis (covid-19 disaster).

Prior to the pandemic, domestic and international mobility levels were relatively stable. This is driven by business activities, tourism, and social activities that require air transportation. This positive and stable trend has driven the demand for flight services to be quite high and this has been successfully utilized by PT Garuda Indonesia Tbk by offering an extensive domestic route network. In addition, the services offered are also very competitive. In turn, the consistent and even increasing flow of passengers will provide a surplus of revenue for the

company. Management reports prove that the load factor and yield per passenger are at relatively favorable levels.

Other factors driving the increase in revenue from airline tickets include national economic growth that supports increased business and tourism mobility. In addition, the increase in per capita income has boosted people's preference to travel by air transportation. The improvement of airport connectivity and infrastructure that has been built massively during the Jokowi administration for two periods has also facilitated public access to various destinations (Salim & Negara, 2018). In fact, national tourism promotion policies such as "Creating 10 New Bali" have actually increased the flow of domestic tourists (Ramadhan & Kusumah, 2022). This situation shows that domestic market demand is able to maintain the company's business continuity.

However, during the pandemic, the government implemented lockdowns and flight bans. In some areas, there is also a regional quarantine policy. This situation has been in effect since April 24, 2020 as per the circular of the Ministry of Transportation of the Republic of Indonesia. The effect is that domestic and even international routes are paralyzed. The number of passengers who decreased drastically had simultaneous implications for the decline in revenue, especially from airplane tickets sold.

Post covid-19 where social restrictions have been eased and domestic flights have begun to reopen, mobility patterns have not fully returned to pre-pandemic normal. There is a change in people's behavior towards being selective, especially when it comes to spending. People are also increasingly aware of the need for emergency funds (Kumajas & Wuryaningrat, 2021; Shellyna et al., 2022). They tend to discourage traveling if it is not an important or essential matter. Massively, this preference spreads and causes a decrease in purchasing power (Meidy et al., 2023; Prayitno et al., 2022). Moreover, the use of air transportation modes is often associated with the upper middle class (Angreini et al., 2020).

In addition to being selective, people are also increasingly demanding improvements in terms of safety, and comfort in using transportation modes (Isra & Miro, 2022). In fact, to provide such a perfect service requires a lot of money. Management needs to organize it so that what consumers expect can be fulfilled by producers, so that in the next period what emerges is the adjustment of flight frequencies and routes. This situation shows that revenue from domestic airline tickets has not fully recovered. The recovery trend is slower than the pre-pandemic condition.

Based on the results of factor analysis testing, maintenance and price variables play a key role in determining the company's revenue from airline tickets (Messakh, 2016). Maintenance

is considered the first factor that determines consumers' decision to choose and use air transportation services. This variable covers almost all aspects related to the aircraft such as cleanliness, safety, comfort, and physical maintenance of the fleet. Therefore, some of the variables proposed to determine such as seat comfort, audio video services to punctuality fall into this category.

Users of PT Garuda Indonesia's air transportation services clearly prefer the maintenance aspect over price (Poerwanto & Mauidzoh, 2016). The airline maintains this reputation and consumer preference by providing full service so that its credibility is maintained. During the pandemic, management paid close attention to the cleanliness and safety aspects of the aircraft, which became a central issue at the time. The integration of maintenance and services provided creates loyalty and probability of reuse by consumers in the future. This directly affects the company's revenue.

Price is categorized as the second factor that affects a company's revenue from airline ticket sales (Hunter, 2006). According to demand theory, price and quantity purchased are inversely related. The more expensive the ticket price offered by the airline, the lower the tendency of consumers to buy it. However, it is often found that the high price is proportional to the service provided. This is what causes price to eventually emerge as a stand-alone factor component that can directly influence the decision to purchase tickets by prospective passengers.

The presence of Garuda Indonesia's competitors in the airline industry forces the company's management to adjust its pricing strategy even under normal conditions. Moreover, most competitors offer low-cost carriers while still paying attention to the nursing aspect of the aircraft. Especially in abnormal conditions such as during the pandemic and post-pandemic, management must really offer prices that can reach consumers. Meanwhile, people's purchasing power is showing a decline after the Covid-19 pandemic. Promotional policies are crucial to attract consumers to use the airline again.

Several previous studies have shown that the elasticity of demand for airline services tends to be high (Oktariani & Zulfickar, 2020). This means that consumers are very easy to move (elastic) to other airlines if the price offered is cheaper. Especially if the standard of service provided is the same. Thus, pricing strategies are important to pay attention to.

## CONCLUSION

Broadly speaking, this study was able to prove that there was a significant difference in PT Garuda Indonesia Tbk's airplane ticket revenue before and after the co-19 pandemic. After being traced, the difference was influenced by two determinants of the six variables proposed,

namely maintenance as the first factor and price as the second factor. Punctuality, audio video services, aircraft cleanliness and seat comfort are categorized under the maintenance factor. While price is a stand-alone factor.

## RECOMENDATION

Some recommendations that can be given in reference to the findings of this study are as follows. Management needs to implement operational efficiencies such as aircraft fleet optimization, digital-based services, and business process automation. Optimization can be done by using aircraft types that save fuel and maintenance costs. Digitalization also makes it easier for consumers to check, buy, make payments and check-in independently at the airport. In addition, management also needs to segment products and services by offering tiered services (tiered service packages) such as economy, premium to business class or implementing a bundling ticket strategy to give the impression of being cheaper while maintaining service quality. Furthermore, it is also recommended to open a loyalty program for loyal users of the company's services and open extensive cooperation with various strategic partners such as hotels, restaurants and land transportation.

## LIMITATIONS

There are several limitations that need to be recognized in this study. In relation to the comparative study carried out, this research only took 15 periods for each of the pre- and post-pandemic conditions, which allows for superficiality of analysis because it does not include seasonal fluctuations, government policies, jet fuel prices, and national and global economic conditions. Then, with regard to factor analysis, the researcher only took a sample of 60 respondents and was limited to only those who used B737-800NG type economy aircraft, even so it was also limited to only certain routes. Result bias due to generalization is very likely to affect the quality of this research.

This study focuses only on the domestic services of PT Garuda Indonesia Tbk, so it does not capture the conditions that occur in other airlines. Future studies may consider this to enrich the findings. Lastly, the factor analysis used is exploratory rather than confirmatory, so it is not possible to know the magnitude of the resulting regression coefficient when linked to airline ticket revenue. This open gap can be closed by future research using more complex analytical techniques.

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