



Baroness Jo Valentine, Chief Executive, London First, makes the case for further expansion at London's airports.

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Air travel is the life blood of business in the capital - from multi-national companies to restaurants. But even with the increased use of technology such as video conferencing, demand will continue to grow.

Heathrow is already running at 98% capacity, leaving no room to grow. Six out of ten arrivals into Heathrow are caught up in holding patterns above the capital at a cost to the economy and the environment.

With the government having ruled out a third runway and any future expansion at airports in London or the south east England, the situation for business is pretty bleak.

In the short term, the government has been looking at ways to make airports better, rather than bigger, and we at London First have been helping them to achieve this. But real improvements in reliability, delays and passenger service are a tall order given the shortage of capacity.

One proposed solution is High Speed Rail – which will be great for linking the north and the south of the country. But given it would only replace a maximum 4% of Heathrow capacity, it will do little to solve air capacity issues in the south east, and will massively expand Heathrow's catchment area. It's worth having, but it is not a game changer.

In the long term, there is talk of additional airports - in the Thames Estuary or another near Birmingham - but these are realistically decades away, would need forceful political championing, and would require substantial public investment. These don't address the real issues that business is facing now.

Opponents of additional aviation capacity use the environment as a reason not to expand. But the independent Committee on Climate Change has said it is possible to support aviation growth and still meet government targets by tackling carbon emission elsewhere, like electric cars.

The government is right to put pressure on airlines and airports to do everything in their power to reduce CO2 emissions. But with planes circling for a cumulative 55 hours a day and releasing 600 tonnes of CO2 into the skies above London, the government must deal with "stacking". Importantly - blocking the growth of London's international air links won't stop people flying from Paris or Frankfurt instead.

A credible approach to solving the problem would be for the government to revisit its aviation policy. If companies can't grow here we risk business being done in Paris or Frankfurt instead of London. That's not good for London or the UK economy.