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New York Airways Collection - Reports, Annual Reports, 1952-1955

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TO THE STOCKHOLDERS AND EMPLOYEES OF NEW YORK AIRWAYS, INC.

Your Company's operations were commented at the end of 1952, with service confined to the carriage of mail among the metropolitan airports serving New York and Newark. Our services have since been steadily expanded and by the end of 1954 had reached the position shown by the map presented with this Report.

Developments during 1954 included the inauguration of scheduled passenger service to the capital of New Jersey and to other cities in New York, New Jersey, and Connecticut; commencement of passenger service at night among the metropolitan airports; and the initiation of inter-airport and suburban air express service. The Company's inter-city passenger operations were the first in the United States and our night passenger operations are the first to be conducted anywhere in the world.

Operating Results

The Company's progress in 1954 is shown by the following comparisons with 1953:

	1954	1953
Revenue passengers* [[?]]	8,758	1,513
Express (lbs)* [[?]]	159,450	[[?]]
Freight (lbs) [[?]]	359,360	141,116
Mail (lbs) [[?]]	2,354,464	3,347,456
Scheduled revenue [[?]]	53,314	43,926
Revenue load factor(%)	34.04	32.87
Scheduled miles flown	391,435	334,100
Schedule completion factor (%)	84.21	82.72
Daily revenue utilization per helicopter (hrs) [[?]]	4:32	4:43

*Passenger service was commenced in July, 1953 and express service in October, 1954

The Company's daily revenue utilization per helicopter is the highest yet achieved in this field. Three of our helicopters have now accumulated more operating hours than any other equipment of this type either in civil or military service.

Our schedule completion factor reflects the high weather limits we have adopted to insure maximum safety. As further experience accrues, these limits can be reduced consistently with conservative operating practice. Measures taken to increase the regularity of operations include installation of air-ground radio facilities in the tower of the Chrysler Building (which have greatly improved communication between our helicopters and our operating base at LaGuardia Field) and extensive research in the largely unexplored fields

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