

Airbus cuts delivery forecast, profits in holding pattern

October 30 2019



Airbus's A320 family of single-aisle aircraft, like this Jet Blue A321, has been extremely popular among airlines thanks to its fuel economy

Airbus cut Wednesday its forecast for the number of planes it will deliver this year as it finds it difficult to meet ambitious targets to speed

up production, while profits held steady in the third quarter.

The European plane manufacturer said in a statement it now plans on delivering around 860 [commercial aircraft](#) in 2019, up from 800 last year, but down from earlier estimates of 880 to 890 jets.

As Airbus gets paid when it delivers [aircraft](#) to airlines, the figure is keenly watched by investors and analysts.

Airbus shares slid 2 percent in morning trading on the Paris stock exchange, where the CAC 40 index was up 0.2 percent.

Production of aircraft has risen this year, with Airbus delivering 571 in the first nine months of this year compared to 503 in the same period last year, but the firm had ambitious plans to put more of its top-selling next-generation jets into the hands of clients.

"We are focused on the A320neo ramp-up and improving the industrial flow while managing the higher level of complexity on the A321 ACF in particular," said Airbus CEO Guillaume Faury.

The A320neo family of jets offer airlines considerable cost savings as they are more fuel efficient than the previous generation of jets.

The A321 ACF is a reworked larger version that is going to serve as the basis for a longer-range type that airlines could notably use to cross the Atlantic.

Net profit for the third quarter edged 3 percent higher to 989 million euros (\$1.01 billion).

But over the first nine months of the year, net profits climbed 50 percent to 2.2 billion euros.

Net orders for the first nine months of the year stood at 127, compared to 256 last year.

However Airbus announced on Tuesday a mega-order of 300 A320 aircraft from low-cost Indian airline IndiGo.

Airbus' order book stood at 7,133 aircraft on September 30.

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Citation: Airbus cuts delivery forecast, profits in holding pattern (2019, October 30) retrieved 10 April 2024 from <https://techxplore.com/news/2019-10-airbus-delivery-profits-pattern.html>

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