

Airbus profits take off as deliveries soar

July 29 2021



Airbus is moving forward with plans to make a cargo version of its widebody A350 aircraft.

Airbus said Thursday it had bounced back strongly into profit in the first half of the year as aircraft deliveries rose, leading the company to revise its performance forecasts upwards.

Airbus posted a [net profit](#) of 2.2 billion euros (\$2.6 billion) for the first six months, compared to a loss of 1.9 billion last year as the [airline industry](#) was walloped by the Covid-19 pandemic.

Airbus said it delivered 297 aircraft between January and June against 196 last year.

As clients pay most of the cost of the aircraft upon delivery, revenues jumped 30 percent to 24.6 billion euros.

The European plane manufacturer now expects to deliver 600 planes this year, instead of the previously estimated 566, the number delivered in 2020.

It now forecasts an adjusted operating profit of 4 billion euros for the year, double its previous target.

"These half-year results reflect the commercial aircraft deliveries, our focus on cost containment and competitiveness, and the good performance in Helicopters and Defence and Space," CEO Guillaume Faury said in a statement.

"Although the Covid-19 pandemic continues, the numerous actions taken by the teams have delivered a strong H1 performance. This enables us to raise our 2021 guidance although we continue to face an unpredictable environment."

However, in a sign that the airline sector is still in crisis, the manufacturer recorded only net orders of 38 aircraft in the first half of the year receiving 127 cancellations.

Its order book stood at 6,925 aircraft as of June 30, including 5,666 of the A320 family, its top-selling, single-aisle plane.

Global air traffic remains severely limited by traffic restrictions and only freight is improving from its pre-Covid level.

In this area, Airbus is in a weak position compared to its competitor Boeing.

The board of directors therefore approved the launch of a cargo version of the widebody A350, intended to compete with the B767 and B777 cargo [plane](#) of the American [aircraft](#) manufacturer.

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Citation: Airbus profits take off as deliveries soar (2021, July 29) retrieved 20 April 2024 from <https://techxplore.com/news/2021-07-airbus-profits-deliveries-soar.html>

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