

# Airbus earns record net profit of 4.2 bn euros in 2022

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Airbus' profits climbed to a record level despite supply chain problems.

European aircraft manufacturer Airbus said on Thursday profits soared to a record level in 2022 despite supply chain problems limiting its ability to raise production.

Net profit rose one percent to 4.2 billion euros (\$4.5 billion) last year, when Airbus delivered 661 [aircraft](#), despite original plans to hand over 720 to clients.

Airbus had chopped production during the COVID pandemic, when [airlines](#) were forced to halt most operations due to [travel restrictions](#).

It was hoping to quickly scale back up now that traffic is recovering and airlines are looking to step up purchases of fuel-efficient aircraft, given high fuel prices.

"We delivered solid financials despite an adverse operating environment that prevented our [supply chain](#) from recovering at the pace we expected," Airbus chief executive Guillaume Faury said.

Airbus has over 10,000 suppliers, some of which had problems boosting production after having reduced staff numbers during the pandemic.

Obtaining [raw materials](#) hampered others and the Russian invasion of Ukraine complicated sourcing certain parts.

Sales rose 13 percent to 58.9 billion euros.

That reflected the increase in the number of aircraft delivered last year and also the strength of the US dollar, the currency in which sales are made.

"The company had to adjust its operations accordingly, which led to lower commercial aircraft deliveries than originally planned," Faury added.

Airbus is targeting 720 deliveries for 2023.

It hopes to step up production of the various models of its A320 medium-haul aircraft to 65 per month by the end of next year and to 75 per month in 2026.

It aims to increase production of its new long-haul A350 by a third to nine per month by 2024 and that of the A330 from three to four by next year.

Its order book rose by 820 aircraft in 2022 to stand at 7,239 at the end of that year.

Despite the continuing supply chain problem, the general outlook for the sector looks promising. Air traffic is expected to return to pre-pandemic levels this year and double by 2050.

Airbus said it expects adjusted operating profits—that exclude restructuring charges and changes in provisions—should rise to 6.0 billion euros in 2023, up from 5.3 billion in 2022.

Airbus proposed a higher dividend payment of 1.80 euros per share.

The company's shares rose three percent when trading got underway.

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