

Ryanair orders 300 Boeing 737 MAX jets worth \$40 bn

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In announcing a big Boeing order, Ryanair Chief Executive Michael O'Leary likened past tensions with the US company to the ups and downs of a marriage.

Irish airline Ryanair Tuesday ordered 300 Boeing 737 MAX jets worth over \$40 billion at list prices, representing the US aerospace giant's latest

big contract in a fast-recovering aviation market.

The announcement, comprising 150 firm orders plus 150 options for new fuel-efficient aircraft, represents "the largest order ever placed by an Irish company for US manufactured goods," Ryanair said in a statement.

The jets are set for delivery between 2027 and 2033, while airlines traditionally negotiate substantial discounts on list prices, especially for big orders.

The Dublin-based carrier said the deal would be subject to shareholder approval at its annual general meeting in September, owing to the size and scale of the transaction.

The announcement is the latest lift for Boeing, which is emerging from a major slump due to the COVID-19 downturn and the lengthy grounding of the 737 MAX after two fatal crashes.

The order covers Boeing's new 737 MAX-10 aircraft, which have 228 seats, about 20 percent more than the current generation of comparable Boeing jets, Ryanair Chief Executive Michael O'Leary said.

At a signing event at Boeing's Arlington, Virginia headquarters, O'Leary added that the new aircraft "boast lower costs" that will be passed on "in the form of lower airfares therefore driving our growth."

Ryanair added that the new 228-seater [jets](#), alongside a major recruitment drive, would help facilitate a surge in passenger numbers.

The carrier is targeting an 80 percent jump in annual passenger traffic to 300 million travelers by 2034, compared with 2023.

It plans to recruit more than 10,000 new cabin crew members, engineers and pilots, to help meet the goal.

Like a marriage

O'Leary has been known to publicly criticize Boeing in the past over plane delivery delays, as in May 2022 when he said Boeing management were "running around like headless chickens."

But on Tuesday, O'Leary said the relationship with the US company was "a bit like a marriage... we have occasional rows and occasional splits and then we come together and then kiss and make up."

He added that Boeing has been on time with 90-95 percent of its deliveries over the years.

He downplayed the impact of a recent halt in MAX deliveries due to an issue with a Boeing supplier, saying the hit would be "reasonably small" on Ryanair's summer travel and that it would not cancel any routes.

Boeing Chief Executive Dave Calhoun also spoke warmly about the relationship, recalling that the Irish carrier was the first customer to sign a major order following the MAX grounding in December 2020, shortly after the aircraft was cleared by US officials to resume service.

That announcement "told me everything I needed to know about the Ryanair relationship and the model," Calhoun said at a press conference.

Shares of Boeing jumped 3.5 percent in mid-morning trading, while Ryanair climbed 1.6 percent.

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