

FEATURE

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Major Chinese airlines to purchase 292 Airbus A320 airplanes for \$37b

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An Airbus A320neo (New Engine Option) aircraft. /Reuters

Three major airlines in China unveiled orders of 292 A320neo (New Engine Option) aircraft worth over 249 billion yuan (about \$37 billion) from the European multinational aerospace corporation Airbus, according to separate announcements released by Chinese airlines, China Southern Airlines, China Eastern Airlines, Air China and its subsidiary Shenzhen Airlines.

Airbus confirmed the signature of orders of almost 300 aircraft with the Chinese airlines on the same day of July 1.

In their separate announcements, China Southern Airlines said it would buy 96 A320neo-family jets, while Air China and its subsidiary Shenzhen Airlines confirmed purchase of a combined 96 planes of the same type. China Eastern Airlines said it would buy 100 A320neo-family airplanes.

The aircraft deal is in line with market demand and based on the confidence in the future development of China's civil aviation industry, said the three major Chinese airlines.

Christian Scherer, Airbus chief commercial officer and head of International, said in a press release that "these new orders demonstrate the strong confidence in Airbus from our customers", noting that the new orders showed positive recovery momentum and prosperous outlook for the Chinese aviation market.

According to Airbus, the orders will enter the backlog after the relevant criteria are met. The A320neo-family aircraft delivers at

least 20 percent fuel and CO2 savings with a 50-percent noise reduction. By the end of May, the in-service Airbus fleet with Chinese operators totaled over 2,070 aircraft.

According to Reuters, deliveries of the new orders will run from 2023 to 2027 with the bulk expected from 2024, while Boeing said that "it is disappointing that geopolitical differences continue to constrain U.S. aircraft exports" upon Chinese major airlines buying almost 300 jets from European plane maker Airbus.