

AIRBUS BOOSTS PROFITS AS RIVAL BOEING CUTS LOSSES



During the first half of 2023, there were notable differences in the financial performance of the world's two biggest airplane manufacturers. Airbus recorded a 34% increase in adjusted earnings before interest and taxes, reaching 1.845 million euros (2.040 million dollars). Meanwhile, Boeing experienced losses of 518 million euros (574 million dollars) in the same period, compared to losses of 1,082 million euros in the first half of 2022.

Last week, Airbus announced a better-than-expected recurring operating profit for Q2 and confirmed their financial goals for the year.

Airbus stated that adjusted earnings before interest and taxes increased by 34%, reaching 1.85 billion euros (equivalent to 2.04 billion dollars), while revenue rose by 24% to 15.9 billion euros due to higher plane deliveries.

According to Airbus, the company is making significant progress towards manufacturing 75 planes per month by 2026. This is now the primary benchmark for the company and its supply chain.

Boeing cuts losses

Boeing reported a loss of \$574 million (approximately €518 million) in the first half of this year. This is a significant improvement from the \$1,082 million loss in the same period last year. The company is now preparing to resume 787 Dreamliner deliveries, which had been halted due to various issues. According to a statement from Boeing, the company generated total revenue of \$37,672 million between January and June, a 23% increase from the previous year.

The aerospace company's financial performance suffered due to challenges in the Defense, Space, and Security sectors. This division incurred losses of 739 million dollars, which is lower than last year's loss of 858 million dollars.

Boeing's commercial aircraft division reduced its losses from \$1.116 billion to \$998 million this year. Meanwhile, the company's service business saw a 25% profit increase, reaching \$1.703 billion.

During the second quarter, the market focused on Boeing's \$19.751 billion revenue, which increased by 18%. However, the company's net profit suffered a loss of \$149 million compared to a \$160 million profit three months ago.

Simultaneously, the company announced that it delivered 136 aircraft in the second quarter, up from 121 aircraft during the same period last year.

Furthermore, Boeing has disclosed increasing production of their top-selling Max jet from 31 to 38 planes per month. They have also confirmed the rise in production of their 787 Dreamliner jet to four aircraft per month.

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