



AIR INDIA LIMITED RETIRED EMPLOYEES ASSOCIATION

Air India orders 250 Airbus, 220 Boeing planes in world's biggest ever aviation deal

(India Today, Feb 15, 2023)

Tata Group's Air India inked multi-billion dollar deals with France's Airbus and American plane-maker Boeing to buy 470 passenger aircraft in the largest shopping event in commercial aviation history--a move that is set to significantly improve India's image on the global platform as an emerging leader in the commercial aviation sector.

Air India has placed orders for 250 Airbus aircrafts and 220 Boeing planes, in a transaction expected to be worth more than \$85 billion.

US President Joe Biden on Tuesday hailed Air India's decision to purchase over 200 aircraft from Boeing and called it a "historic agreement between Tata-owned airlines and Boeing."

"I am proud to announce today the purchase of over 200 American-made aircraft through a historic agreement between Air India and Boeing. This purchase will support over one million American jobs across 44 states, and many will not require a four-year college degree," US President Joe Biden said in a statement issued by the White House.

Prime Minister Narendra Modi and Joe Biden spoke over the landmark agreement between Air India and Boeing. Both welcomed the deal as a "shining example of mutually beneficial cooperation."

"Together with Prime Minister Modi, I look forward to deepening our partnership even further as we continue to confront shared global challenges—creating a more secure and prosperous future for all of our citizens," he added.

According to reports, Air India will purchase as many as 220 planes from

Boeing for USD 34 billion, with an option to buy 70 more aircraft, which could take the total transaction value to USD 45.9 billion.

As per the deal inked with Airbus, Tata Group will buy 40 wide-body A350 planes and 210 narrow-body aircraft.

The narrow-body aircraft include 140 A320 planes and 70 A321neo ones. The wide-body aircraft will be used for ultra-long flights.

"It is a historic moment for Airbus to help script Air India's revival," Airbus chief executive Guillaume Faury said in a virtual event held to announce the partnership that was attended by Prime Minister Narendra Modi, Ratan Tata, French President Emmanuel Macron and other leaders.

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Tata Group bought Air India from the government at an estimated cost of Rs 18,000 crore and got 100% stake in the airline on January 27, 2022. The acquisition by Air India is expected to win it back some of the market share it has lost over the years to Gulf and western airlines.

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