

China signs \$37bn deal to buy 300 Boeing planes

BEIJING, China: China signed an agreement Thursday to buy 300 aeroplanes from US aerospace giant Boeing valued over \$37 billion, as part of a multi-billion dollar raft of deals announced during President Donald Trump's visit to Beijing.



Photo by Samuel Tan on Unsplash

The agreement for China Aviation Suppliers Holding Co (CASC) to buy the single-aisle and twin-aisle aircraft was among the more than \$250 billion in agreements announced at a ceremony attended by Trump and Chinese leader Xi Jinping. A Boeing statement said the agreement includes "orders and commitments" to buy the aircraft, but it did not give a further breakdown.



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In September 2015, Boeing had already received an order from CASC for 300 aircraft valued at a record \$38 billion at list prices.

Boeing and European rival Airbus are competing heavily in China, the world's second aircraft market, with the US company forecasting that the Asian giant needs over 7,200 commercial aircraft in the next 20 years.

China, meanwhile, has developed its own medium-haul C919 in a bid to challenge the Airbus-Boeing duopoly.

Source: AFP

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