

# APPRAISER'S OPINION

Airbus  
A220



Spec, Market Outlook &  
Value Projection



TYPE	<b>Airbus A220</b>	ENGINE TYPE	<b>Model PW1521G-3</b>
MODEL	<b>A220-300</b>	SEAT CAPACITY	<b>120 to 150 passengers in a typical two-class interior layout, and as many as 160 in a maximum seating arrangement.</b>
FAMILY	<b>A220 Family</b>		
AIRFRAME MANUFACTURER	<b>Airbus</b>	WEIGHT AND PAYLOAD	<b>MTOW 70900 Kg</b>
MODEL LAUNCH	<b>2016</b>	RANGE CAPACITY	<b>6,297 km</b>
NO OF ENGINES	<b>2</b>	OTHER IMPORTANT FEATURES	<b>Wi-Fi, CLS, IFE and ISPSS</b>

# AIRBUS A220





# Background

## Airbus A220: A Versatile and Efficient Narrow-Body Aircraft

The Airbus A220 is a next-generation narrow-body aircraft designed for short to medium-haul routes. Originally developed by Bombardier as the CSeries, the program was rebranded in 2018 after Airbus acquired a majority stake. The A220 is widely praised for its fuel efficiency, advanced aerodynamics, and passenger comfort, making it a strong contender in the 100-150 seat market. With two variants—the A220-100 and A220-300—the aircraft offers cost-effective and modern fleet solutions for airlines worldwide.





## Development and Entry into Service

The A220's development dates back to the early 2000s, when Bombardier identified a market opportunity for a highly efficient aircraft in the 100-150 seat category. Officially launched on July 13, 2008, the program aimed to compete with established models in this segment.

The A220-100 (formerly CS100) completed its maiden flight on September 16, 2013, received type certification on December 18, 2015, and entered service with Swiss Global Air Lines on July 15, 2016. The A220-300 (formerly CS300) took its first flight on February 27, 2015, received certification on July 11, 2016, and began operations with AirBaltic on December 14, 2016. Both launch operators, Swiss Global Air Lines and AirBaltic, reported better-than-expected fuel efficiency, high dispatch reliability, and positive passenger feedback, reinforcing the A220's reputation as a technologically advanced and economical aircraft.





## **Production and Assembly Expansion**

The A220 program is managed by Airbus Canada Limited Partnership, with ownership split 75% by Airbus and 25% by the Government of Québec. The main assembly line is located in Mirabel, Quebec, Canada, where program management, engineering, customer support, and services are based. A second assembly line was established in Mobile, Alabama, to cater to the U.S. market.

Airbus has expanded production in Mirabel by adding a pre-assembly line to boost output. To meet rising demand, Airbus plans to double the production rate to 14 aircraft per month by 2026, anticipating a long-term market demand of over 7,000 aircraft in the next two decades.

## **Technical Advancements and Performance**

The A220 is powered by two Pratt & Whitney PW1500G geared turbofan (GTF™) engines, delivering up to 25% lower fuel burn per seat compared to the previous-generation aircraft. These engines also reduce the noise footprint by 50%, making the A220 well-suited for operations at urban airports and noise-sensitive regions. Additionally, the aircraft's lower CO<sub>2</sub> emissions align with airlines' sustainability goals. With a maximum range of 3,600 nautical miles (6,700 km), the A220 offers exceptional versatility, efficiently serving both regional and transcontinental routes. This aircraft is also approved for ETOPs upto 180 minutes which is quite impressive to have in this segment to allow operational flexibility.

## A220 Family Variants

Specification	A220-100	A220-300
Length	35.0 m (114 ft 10 in)	38.7 m (127 ft 0 in)
Wingspan	35.1 m (115 ft 1 in)	35.1 m (115 ft 1 in)
Passenger Capacity	100–135	120–160
Range	6,390 km (3,450 nmi)	6,297 km (3,400 nmi)
Engines	Pratt & Whitney PW1500G	Pratt & Whitney PW1500G
Max Takeoff Weight	63,100 kg (139,100 lb)	70,900 kg (156,300 lb)

The A220's wider seats, larger windows, and quieter cabin enhance passenger experience, whilst its extended range and lower operating costs make it an attractive option for airlines optimizing their fleet economics.

# Market Analysis

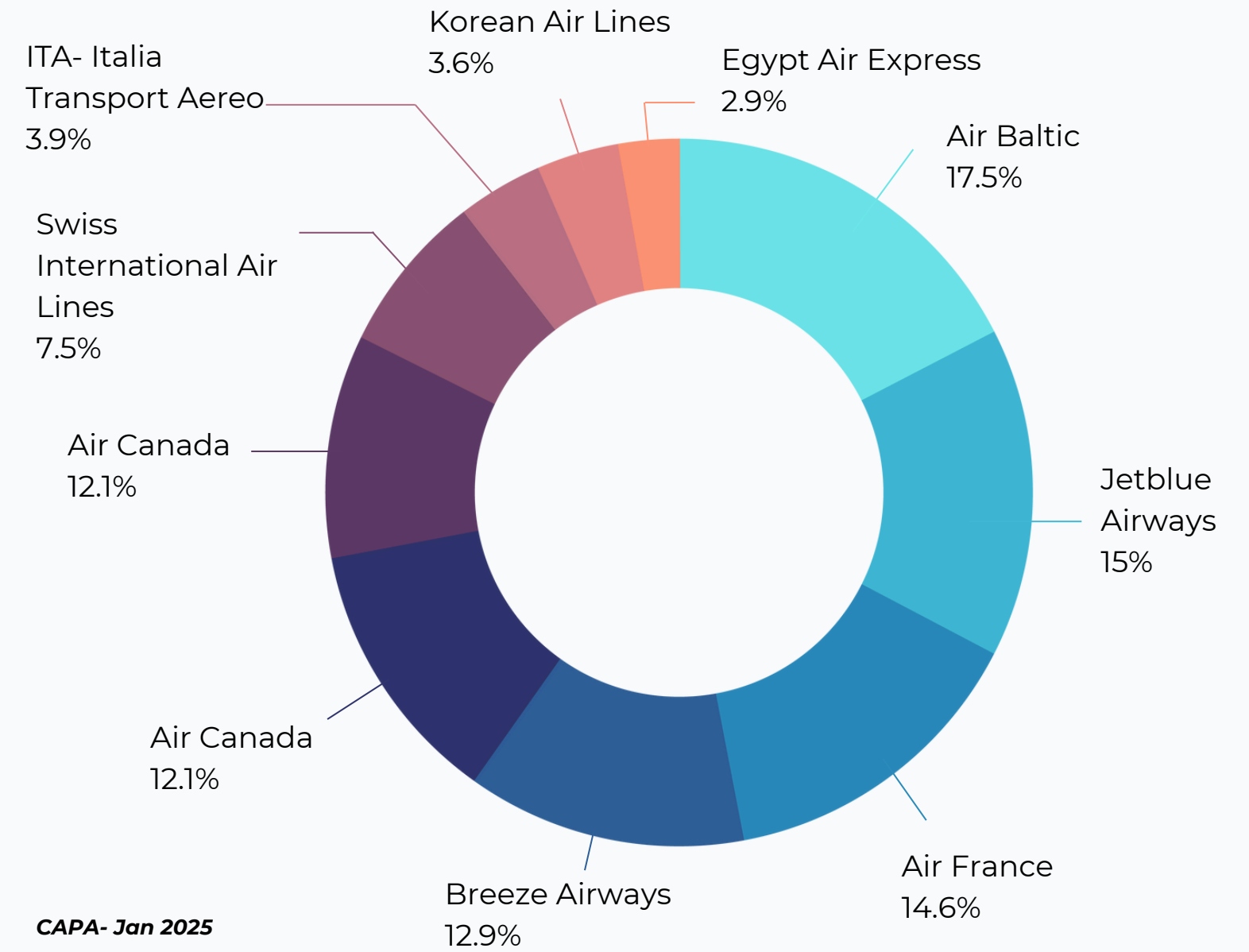
## Competitive Landscape

The A220 primarily competes with the Boeing 737-700 and 737 MAX 7, which are slightly larger but comparable in range and performance. It also faces competition from Embraer E195-E2, which offers similar efficiency but with a smaller seating capacity. Chinese aircraft models, such as the COMAC ARJ21 (Rebranded as C909), is also competing in same market segment.

Despite competition, the A220 has carved out a unique position, appealing to airlines looking for versatility and operational efficiency on both short-haul and longer transcontinental routes.

Since its introduction, the A220 has continued to gain popularity, securing orders from major airlines such as Air France, JetBlue, and airBaltic. As of January 2025, Airbus reported 904 A220 family aircraft had been ordered by 38 customers. 392 aircraft had been delivered and are currently operated by 25 different airlines worldwide. The largest operators of the A220-300 include air Baltic, Jetblue Airways and Air France.

### A220-300 Operator Concentration



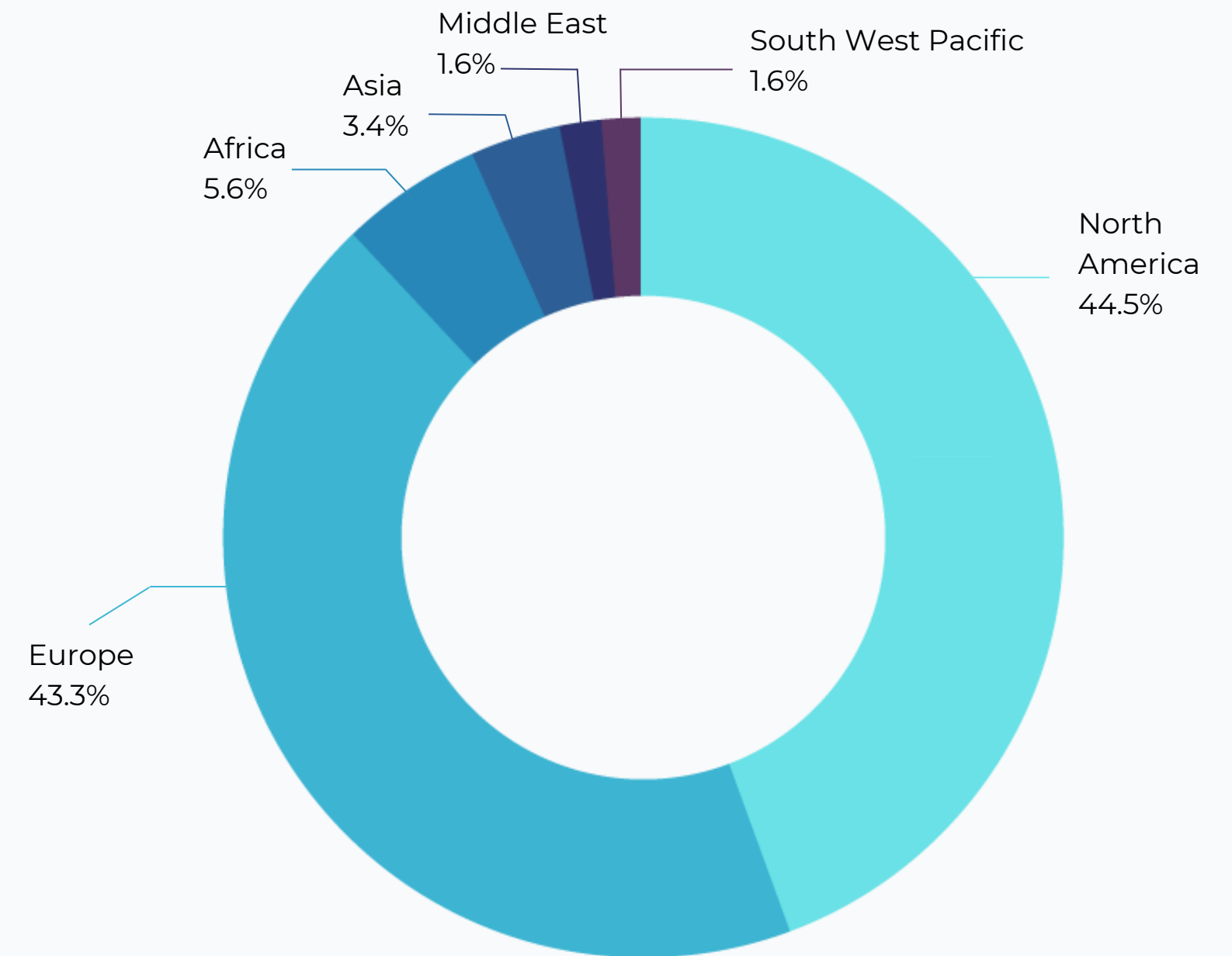
With regards to the geographical spread of the A220-300, most of the fleet is concentrated in North America (44.5%), followed by Europe (43.3%), Africa (5.6%), Asia (3.4%), Middle East (1.6%) and Southwest Pacific (1.6%)

## Operational Challenges and Future Outlook and growth in the leasing market

As of early 2025, the Airbus A220 continues to solidify its position in the regional aircraft market, particularly in Europe. In December 2024, nine European airlines scheduled over 15,000 A220 flights, offering more than 2.1 million seats, an impressive increase compared with the previous year. Leading carriers such as Swiss International Air Lines, Air France, and airBaltic have extensively integrated the A220 into their short-haul networks, benefiting from its fuel efficiency, passenger comfort, and operational versatility.

Despite its growing popularity, the A220 has encountered reliability challenges, particularly with its Pratt & Whitney PW1500G engines. Airlines such as EgyptAir and Cyprus Airways have reported unexpected maintenance issues, resulting in flight cancellations and operational disruptions and some order cancellations mainly due to engine-related concerns. Pratt & Whitney is working to resolve these teething issues and expect them to be resolved by 2027. However the demand for this aircraft is rising based on several benefits it offers.

### A220-300 Regional Distribution



CAPA- Jan 2025



To address rising demand, Airbus has ramped up A220 production by expanding its assembly operations. In addition to its primary facility in Mirabel, Canada, the company has increased production in Mobile, Alabama, and introduced a pre-assembly line in Mirabel. Airbus aims to double output to 14 aircraft per month by 2026, positioning itself to meet an estimated market demand of over 7,000 aircraft in the next two decades for the 100-150 seat aircraft segment.

Simultaneously, the A220 is gaining traction in the leasing market. Aircraft lessors that previously overlooked the model are now actively bidding on new Requests for Proposals (RFPs), recognizing the A220 as a narrowbody aircraft rather than a traditional regional jet. Lease rates also remain strong and A220-300s are above \$270,000 per month for newly delivered A220-300s.

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## Conclusion

The Airbus A220 has firmly established itself as a leading aircraft in the 100-150 seat category, offering exceptional fuel efficiency, passenger comfort, and operational versatility. Its ability to serve both short-haul and transcontinental routes efficiently has made it a preferred choice among airlines and lessors, further strengthening its market position.

While ongoing engine reliability concerns pose challenges, the A220 continues to gain momentum with increasing production capacity, strong leasing market interest, and steady airline adoption. As Airbus, along with Pratt & Whitney, work to resolve technical issues and scale up production, the A220 is well-positioned to play a crucial role in the future of commercial aviation. However, its long-term success will ultimately depend on maintaining operational reliability, sustaining investor confidence, and staying competitive in an evolving industry landscape.





## Value projection (fin-S)

A220-300- Acumen Values as of 1 <sup>st</sup> Jan 2025															
Year of build	Current market value	Current base value	Future Base Values at 0% inflation												
			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
2015	21.773	20.935	20.935	19.483	18.113	16.842	15.624	14.478	13.403	12.401	11.393	10.476	9.599	8.776	7.989
2016	23.748	22.834	22.834	21.250	19.776	18.386	17.096	15.859	14.696	13.605	12.588	11.564	10.634	9.743	8.908
2017	26.244	25.234	25.234	23.515	21.883	20.365	18.933	17.605	16.332	15.134	14.011	12.963	11.909	10.951	10.034
2018	28.638	27.537	27.537	25.517	23.778	22.128	20.593	19.145	17.802	16.515	15.303	14.167	13.108	12.042	11.073
2019	30.046	28.890	28.890	26.807	24.841	23.148	21.542	20.048	18.638	17.331	16.077	14.898	13.792	12.761	11.723
2020	31.128	30.221	30.221	28.134	26.105	24.191	22.542	20.978	19.523	18.150	16.877	15.657	14.508	13.431	12.427
2021	32.576	31.627	31.627	29.425	27.393	25.417	23.553	21.948	20.425	19.009	17.672	16.432	15.244	14.126	13.077
2022	34.084	33.092	33.092	30.799	28.654	26.675	24.752	22.936	21.373	19.890	18.511	17.209	16.002	14.845	13.755
2023	35.809	34.766	34.766	32.237	30.004	27.914	25.986	24.113	22.344	20.821	19.377	18.033	16.765	15.589	14.461
2024	37.943	36.838	36.838	34.004	31.530	29.346	27.302	25.417	23.584	21.854	20.365	18.952	17.637	16.397	15.247
2025	41.162	39.964	39.964	36.920	34.080	31.601	29.411	27.363	25.473	23.637	21.903	20.410	18.994	17.677	16.434



# Value projection (fin-S)

Logs / Base Value 🔒 🔄 📄 EXPORT

BV and CMV<sup>(DEFAULT)</sup>  FBV Asset Type:  Aircraft  Engine

Fleet Type  Serial Number  Aircraft Type \*

Date of Manufacture \*   Engine Type \*

Max Take Off Weight \*   Max Take Off Weight \*

Modifications/Enhancements

Maintenance Condition\*  
 Half Life  Full Life  Both

Value as Of \*

Value as of: Feb 10, 2025

**\$40.074 m**

Half Life  
Current Base Value

**\$41.276 m**

Half Life  
Current Market Value



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