Airbus's Second A350 Line Is a Bet on Kinston, Not Toulouse

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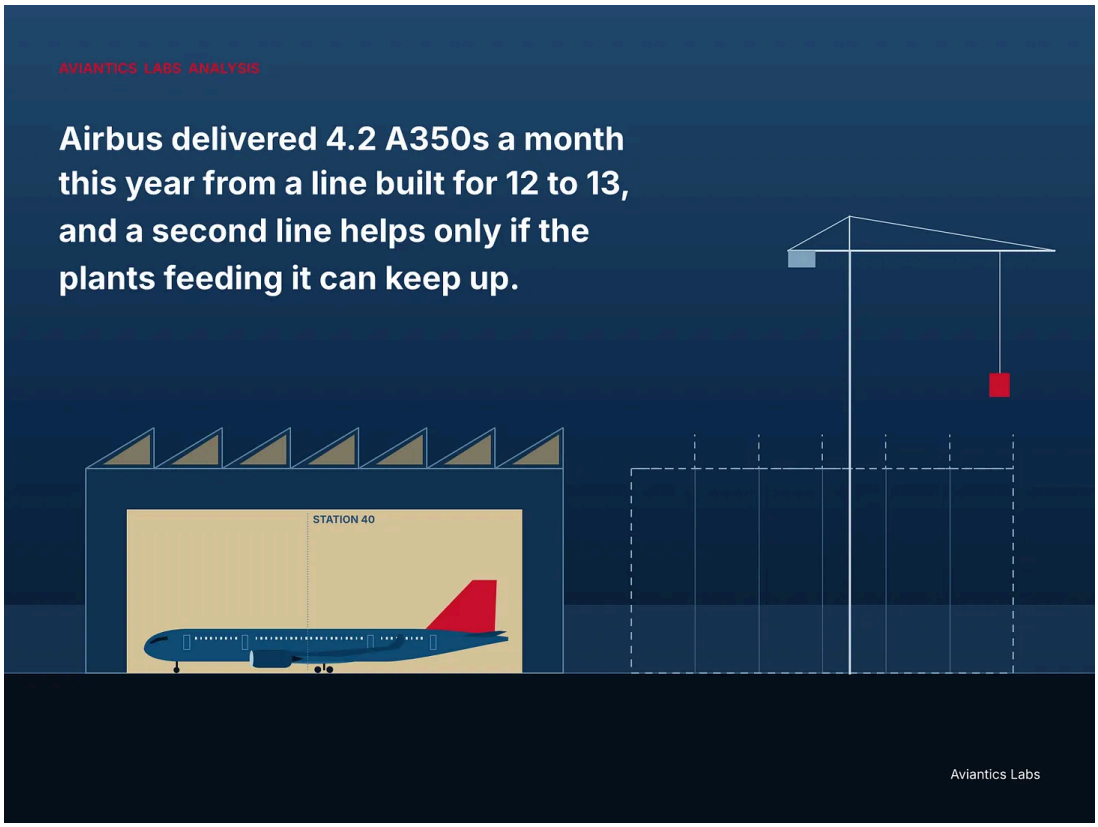

Toulouse, October 14. Lars Wagner, chief executive of Airbus's commercial aircraft business, told reporters that a decision on building A350s faster than the current plan would go to the board soon. "The decision for an increased rate on the A350 is inevitable," he said. The existing final assembly line was designed for 12 to 13 aircraft a month, and going past that would take a new line and a new industrial system behind it.

Airbus delivered three A350s in September.

Through the first nine months of the year it handed over 38, or 4.2 a month. That is about a third of what the Toulouse line was built to do. Annualized, that is about 51 aircraft, below the 64 Airbus delivered in 2023 and well under half the 112 it managed in 2019. On the narrow arithmetic of 2026, the company is preparing to approve capacity it cannot yet fill.

That reading is wrong, though not by as much as the order book implies. The case for more A350 capacity is real, and it rests less on Airbus's backlog than on the customers already buying Boeing's 787 and on how long a second line takes to stand up. The weak point is upstream. The constraint Airbus has named most often sits in a composite plant in Kinston, North Carolina, that Airbus has ov new assembly hall in Toulouse does nothing for it.

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Four a Month on a Line Built

Eight to nine, about six, and 4.2. Those are the rates right now, depending on where along the productio between them is the program's real problem.

The first is the supply chain. At Airbus's July busine the A350 was already running at 8 to 9 a month, and Airbus CEO Guillaume Faury clarified that Wagner rather than final assembly. The second is Airbus's o company counts at Station 40, the position on the T joined to the fuselage. Faury prefers not to discuss r rate there this year has been around six, a number A

The third is the only one that pays. Airbus delivered 26 A350s in the first half, 12 in the third quarter and three in September.

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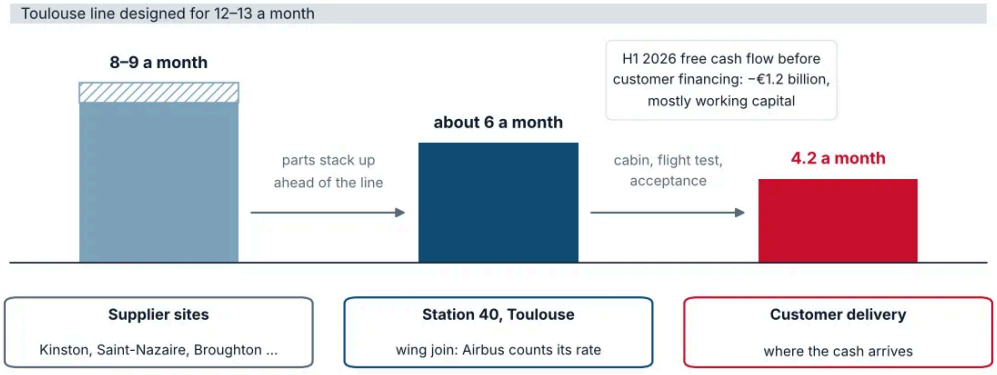
Airbus counts its A350 rate two stages before the cash arrives

Monthly A350 throughput at three points in the production flow, 2026; column height is aircraft a month



Source: 8 to 9 a month is Lars Wagner's figure from Airbus's July 2026 business update, which CEO Guillaume Faury said on the July 29 results call referred to the supplier base; Station 40 nominal rate of around 6 for 2026 per Aviation Week sources (May 2026) and a Morgan Stanley analyst estimate on the July 29 call, not confirmed by Airbus; deliveries = 38 in January–September 2026 ÷ 9; line design of 12 to 13 a month per Wagner, October 14, 2026; cash flow from Airbus H1 2026 results. Stages schematic; column heights to scale.

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Airbus counts its rate at the wing join. Cash arrives at delivery, where the rate runs about a third lower.

Faury's explanation is the textbook one, and it is fair. In a ramp the suppliers run ahead of final assembly, final assembly runs ahead of handovers, and a program on the way up looks exactly like this. The A350 has closed the gap before. It reached rate 10 at the end of 2018 and delivered 112 aircraft the following year, a pace of 9.3 a month, close to what the line was producing.

The difference now is how long the gap has stayed open, and what sits in it. Every shipset that leaves a supplier and hasn't yet left Toulouse as a delivered aircraft is inventory sitting somewhere in the chain, and Airbus has paid for much of it. Free cash flow before customer financing was negative €1.2 billion in the first half, and Airbus CFO Thomas Toepfer attributed the outflow mainly to working capital, including a planned inventory build. The plants Airbus took over in December from Wichita-based aerostructures maker Spirit AeroSystems add a separate drag. Airbus expects them to cost a low triple-digit million euros of EBIT this year and a high triple-digit million in cash.

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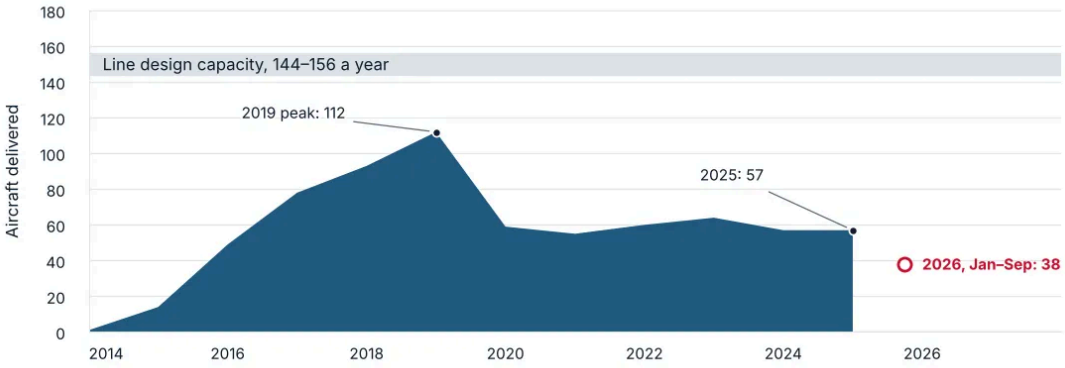
Six years at about 60 A350s a year, on a line built for about 150

A350 family deliveries per year, against the Toulouse line's design capacity



Source: Airbus annual delivery releases (2023–2025); Airbus orders and deliveries data as compiled by Wikipedia (2014–2022); Airbus, September 2026 orders and deliveries. Line capacity of 12 to 13 a month per Airbus Commercial Aircraft CEO Lars Wagner, October 14, 2026, shown as 144–156 a year. 2026 is January–September only.

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Six straight years at roughly 60 deliveries, on a line Airbus says can produce two and a half times that.

The suppliers remember the last ramp. Stamford, Connecticut-based carbon-fiber maker Hexcel, for which the A350 is the single largest program, said in January that aircraft makers had delayed production ramps, "particularly on the Airbus A350," and that the destocking that followed weighed on its 2025 sales. A supplier that tooled up

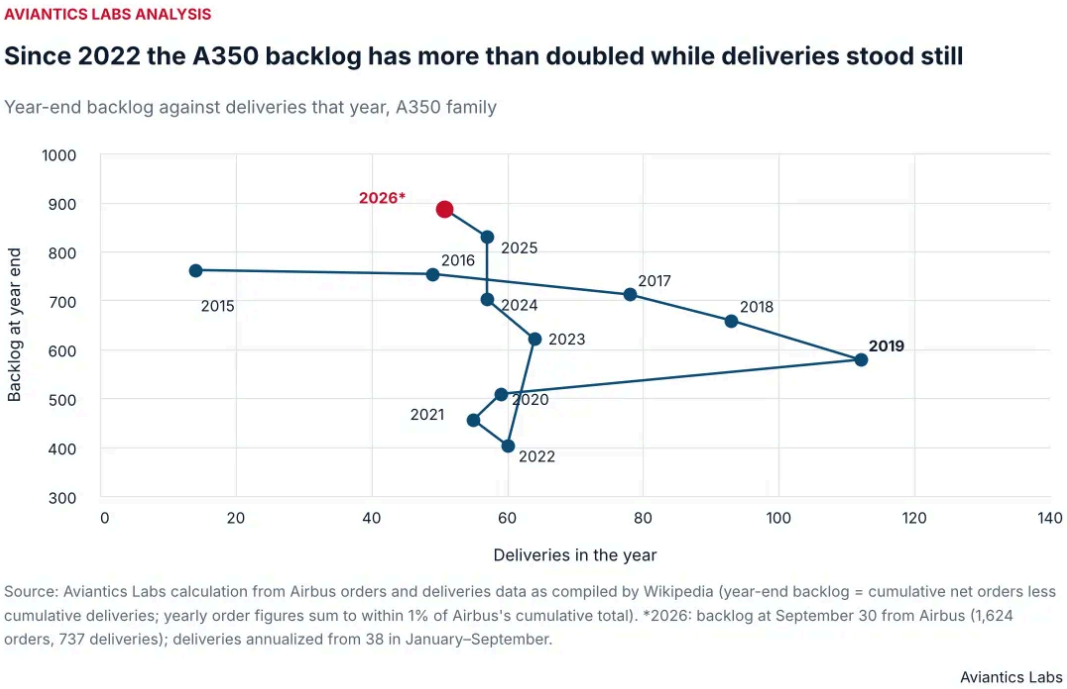
for a rate 9 that never arrived will want more than a target before it buys capacity for 13. Part of what Wagner's board vote does is answer that supplier.

Why the Order Book Says Build Anyway, and Where It Doesn't

The backlog is the obvious argument for a second line, and on its own it is weaker than it looks.

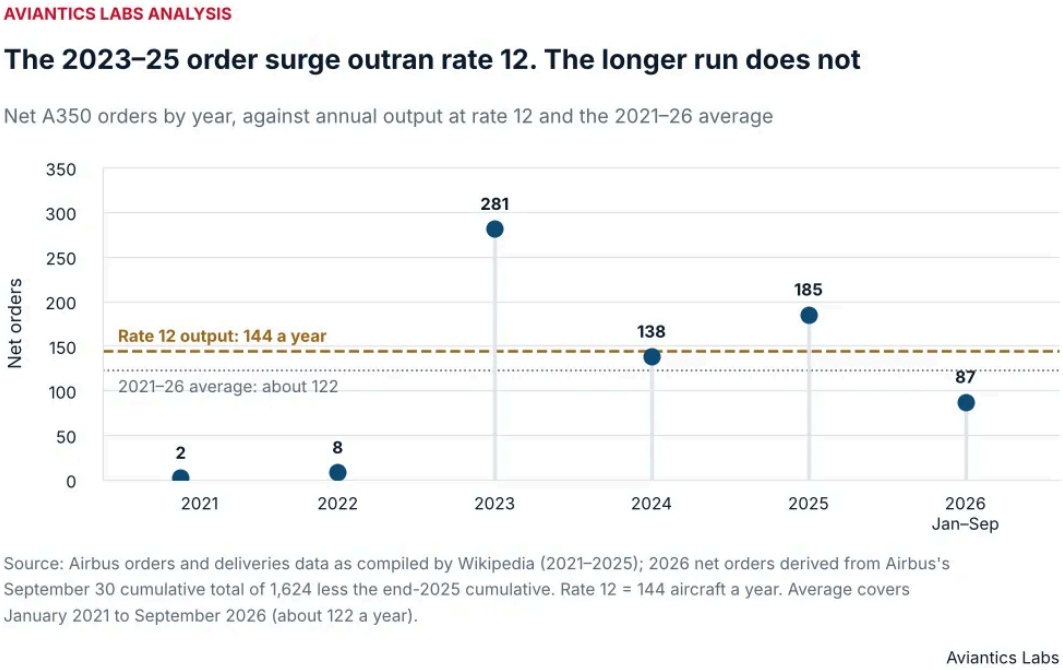
At the end of September the A350 carried 1,624 orders against 737 deliveries, leaving 887 aircraft to build, which at 2025's output of 57 a year is a queue of 15.6 years. At rate 12, the target Airbus has held since April 2024, it would be 6.2.

Where that backlog came from matters more than its size. It stood at about 580 aircraft at the end of 2019. Through the pandemic order drought it fell to roughly 400 by the end of 2022, with net orders of two in 2021 and eight in 2022. Then the market reopened. Net orders ran to 281 in 2023, 138 in 2024 and 185 in 2025, while deliveries never left the range of 57 to 64. From the start of 2020 through September, the program took roughly 690 net orders and delivered 390. Most of the backlog's growth is the factory standing still. At the end of 2019 the book held about five years of output at that year's pace. Today it holds more than 15.



Since 2022 the backlog has risen by nearly 500 aircraft without deliveries moving at all.

The order rate tells two stories depending on the window. Across 2023 to 2025, net orders averaged about 200 a year, comfortably above the 144 a year that rate 12 produces. Stretch the window to cover 2021 through this September, including the drought and the roughly 90 net orders booked so far in 2026, and the average falls to about 120. Rate 12 already outbuilds that.



The 2023–25 surge averaged about 200 a year. Since 2021 the average is about 122, under rate 12.

So the honest case for going beyond 12 rests on one of two things. Either orders keep arriving at the 2023 to 2025 pace, or Airbus has been losing orders it never got to book. There is some evidence for the second, and it cuts both ways. Delta Air Lines added 15 A350-900s in January, taking its total to 79, and ordered 30 787-10s from Boeing in the same quarter. Turkish Airlines, the A350's largest customer with 110 orders, ordered up to 75 787s in September 2025. Neither walked away from the A350. Airlines split widebody orders for plenty of reasons, but a 15-year queue at current output still hands Boeing an argument it doesn't have to make itself.

The demand is not in doubt. Airbus booked 95 gross A350 orders in the first nine months, 34 of them freighters, and the A350F had 115 orders from 14 customers at the end of August. Faury told analysts in July that a slight dip in passenger traffic, tied to the Middle East conflict and higher oil prices, had produced no cancellations and no deferral requests.

What a second line buys shows up only when the arithmetic runs forward. Starting from the 887 aircraft in the book at the end of September, an Aviantics Labs model ramps deliveries linearly from today's 4.2 a month to each scenario's target and adds orders at a flat annual rate.

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At 120 to 150 orders a year, only a second line gets the 2032 queue under five years

Years of A350 backlog left at the end of 2032, by annual net orders and production path

	Ramp stalls at rate 10, 2028	Rate 12 by end-2028 (plan)	Rate 12 a year late	Rate 12, then 16 by end-2031
100 orders a year	7.0	5.0	5.3	3.1
120 a year (2021–26 average)	8.0	5.9	6.2	3.8
150 orders a year	9.6	7.2	7.5	4.7
200 a year (2023–25 average)	12.2	9.3	9.6	6.4

Source: Aviantics Labs model. Starts from Airbus's backlog of 887 at September 30, 2026; deliveries ramp linearly from 4.2 a month (the January–September 2026 average) to each path's rate by December of the target year, then hold; orders arrive evenly. Years of backlog = end-2032 backlog divided by the annual output reached. Illustrative scenarios, not forecasts.

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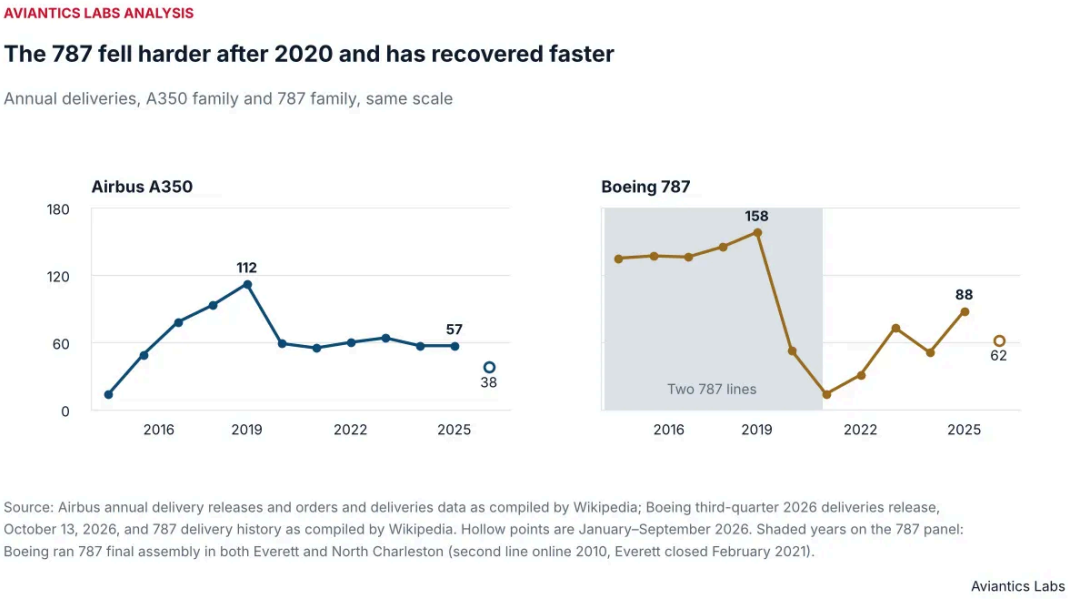
At 150 orders a year, rate 12 still leaves a seven-year queue in 2032. A second line cuts it to under five.

If orders settle at 100 a year, rate 12 in 2028 leaves about five years of backlog at the end of 2032 and a second line is a luxury. At 150 a year, rate 12 leaves 7.2 years and a second line reaching 16 a month by 2031 brings it to 4.7. A one-year slip in rate 12 barely moves any of these numbers. A ramp that stalls at rate 10 adds two to three years in every row. The second line matters only if demand holds near its recent pace, and we read Wagner's "inevitable" as a bet that it will.

Charleston Is Already Pouring Concrete

North Charleston, November 7, 2025. Boeing broke ground on an expansion of its South Carolina 787 site, an investment of more than $1 billion and 1,000 new jobs, to take Dreamliner production to 10 a month in 2026 and support higher rates after that.

Boeing spent the first half of this year stabilizing the 787 at eight a month. It delivered 62 through September against the A350's 38, and 22 in the third quarter against 12. Last year the gap was 88 to 57.



The 787 fell further than the A350 after 2020, and it has since recovered further.

The programs overlap only in part, with the 787-9 and 787-10 competing against the A350-900 and the larger A350-1000 facing the 777-9. The 777-9 is still uncertified. Boeing says first delivery will come in 2027, seven years after the original target. Until then the A350-1000 is the only new-generation twin in its size class that an airline can actually take, and they make up a growing share of what Airbus hands over. The -1000 accounted for 11 of the 38 A350s delivered this year, up from 15 of 57 in 2025.

That is a durable advantage with an expiry date. Once the 777-9 enters service, the large-twin replacement wave splits between two products again, and the carriers placing orders for 2030 delivery will compare slot dates as closely as fuel burn. Boeing will have an expanded Charleston site by then. Airbus, on today's plan, will have one line in Toulouse running at 12.

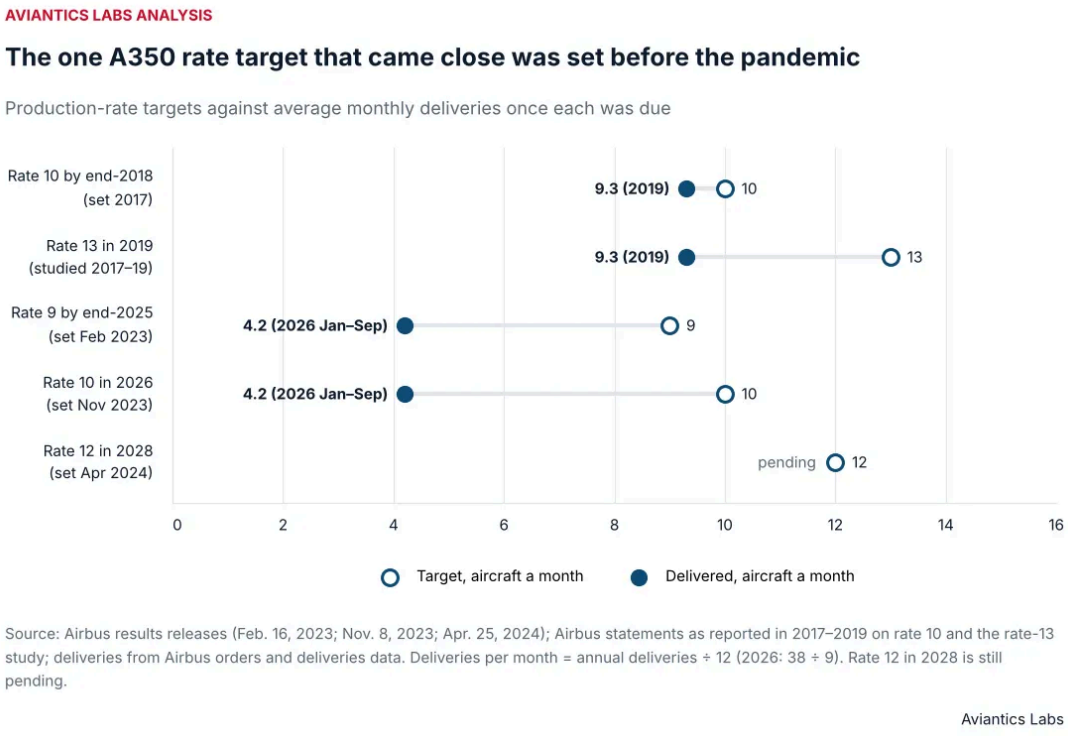
The Last Time Somebody Built Two Lines

At Paine Field in Everett, Boeing began assembling 787s in 2007, and in 2010 it brought a second final assembly line online in North Charleston. By the end of the first quarter of 2019 the two sites together were producing 14 a month. Boeing delivered 158 Dreamliners that year. The same year, citing fewer orders than it had expected, it decided to cut back to 12 a month from late 2020.

The pandemic finished the job. On October 1, 2020, Boeing said it would consolidate all 787 production in South Carolina, and the last Everett-built 787 rolled out in February 2021. Production quality problems halted deliveries twice within a year, the rate fell below five a month, and Boeing delivered 14 Dreamliners in 2021.

The parallel is imperfect, and the differences favor Airbus. Boeing's two lines outran their orders. Airbus has the opposite problem, with a backlog deep enough to fill a second line for years. Boeing's crisis was compounded by quality failures in aircraft already built, and Airbus has disclosed nothing comparable on the A350. The lesson that survives is narrower. A second hall is the visible half of a rate decision, and the 787's trouble came from the system feeding the halls.

Airbus has its own record to check. After reaching rate 10 the company studied going to 13 in 2019 and never did. It cut to six in April 2020 and to five that July. Since then the targets have moved faster than the line.



The one A350 rate target that came close was set before the pandemic. The two since landed under half.

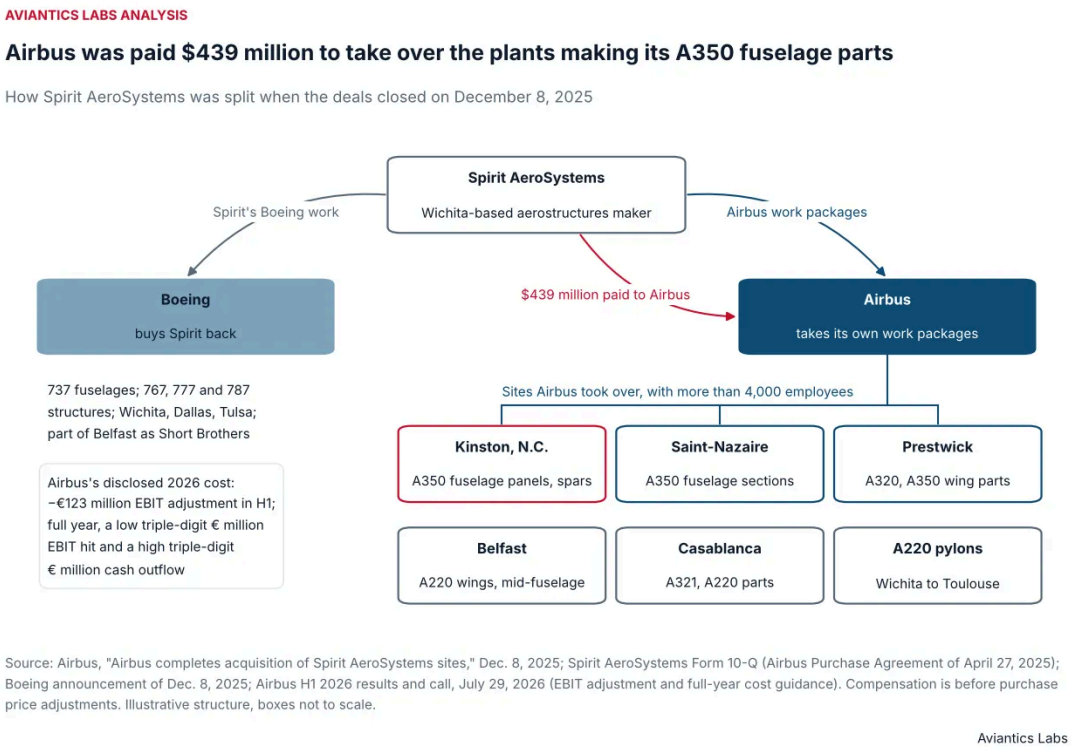
In February 2023 Airbus targeted rate 9 by the end of 2025, and that November it decided on rate 10 in 2026. In April 2024 it moved to rate 12 in 2028. The company delivered 57 aircraft in 2025, under five a month, and 4.2 a month so far in 2026. Rate 12 has not been abandoned. It just hasn't been tested yet.

The Bottleneck Airbus Bought

"A pace setter for the A350 program" is how Airbus's own announcement described Kinston in December, when operations began at the plant. Five months later, Kinston was the reason Airbus warned some customers of further A350 delays for deliveries

later this decade. The fuselage components it makes were running behind, and some skilled workers had moved with other Spirit assets to Boeing when the company was split. Cargo doors for the A350F, built in Spain, were running into separate disruption.

Spirit had built A350 fuselage sections and front wing spars for more than a decade. When Boeing agreed to buy Spirit back, Airbus took the work packages tied to its own aircraft, under an agreement signed on April 27, 2025, and closed on December 8, 2025. The Kinston plant became Airbus Aerosystems Kinston. Spirit's Saint-Nazaire operation joined Airbus's aerostructures subsidiary Airbus Atlantic as Airbus Atlantic Cadréan. Airbus also took A220 wing and mid-fuselage production in Belfast, A320 and A350 wing components at Prestwick in Scotland, and a site in Casablanca, along with more than 4,000 employees. Spirit paid Airbus $439 million in compensation, with purchase price adjustments still to come.

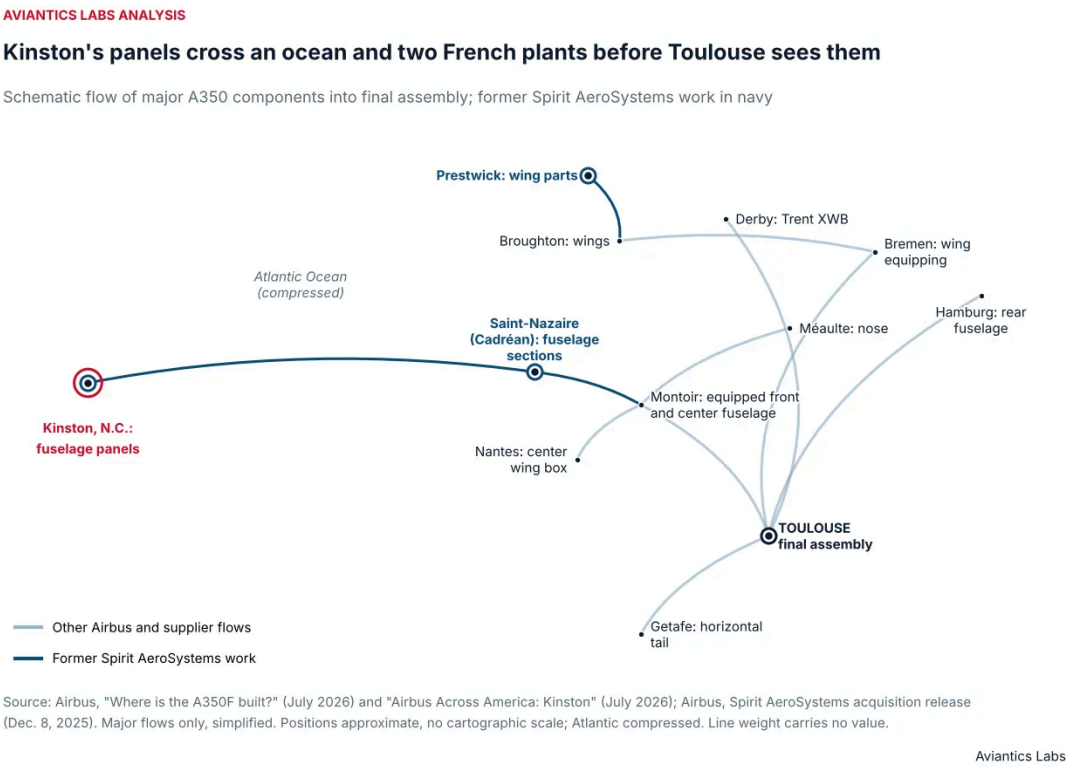


Airbus was paid to take the sites. It is now paying, in cash, to make them work.

Kinston is the part that matters for the A350. Spirit opened it in July 2010. Its roughly 1,000 employees lay up composite fuselage panels and wing spars and cure them in an 80-foot autoclave. The panels are shipped to France, where they become the aircraft's center fuselage before the sections ever reach Toulouse.

Owning the plant has changed who pays for its problems. Toepfer told analysts in July that Airbus was building buffer stocks, front-loading investment and paying the sites' suppliers on time to stabilize the chain. That is why the former Spirit plants will cost

Airbus far more in cash this year than in EBIT. Most of the bill shows up as money out of the door rather than as a loss.



Kinston's panels cross the Atlantic and pass through two French plants before the Toulouse line sees them.

That map is the second-line decision in plain sight. A final assembly line rated for 12 to 13 a month is fed by one Kinston, one center-fuselage assembly in western France, one wing line at Broughton and one engine supplier, because Rolls-Royce's Trent XWB is the A350's only engine. Going past 13 means expanding or duplicating every one of those, which is what Wagner meant by an industrial system. The hall is the cheap part. Toulouse has built one before, naming the current A350 line after Airbus co-founder Roger Béteille when it opened in 2012.

Nor is every constraint structural. Florent Massou dit Labaquère, who runs operations for Airbus's commercial aircraft business, said on October 14 that Rolls-Royce engines were on track and that seat delays remained the pressing issue for widebody jets. Boeing said much the same in April, when it held its 787 delivery target despite slow certification of premium seats. No amount of factory floor in Toulouse certifies a business-class suite.

Ownership does give Airbus levers that Spirit never had. It can pay early, fund buffers and invest ahead of demand, and Toepfer said in July that integration was going to

plan and in line with the A350 ramp. The question for the board is whether it spends the first euro of a rate increase where those levers are, or in a new hall in Toulouse.

A Longer Fuselage Changes the Building

Roughly 400 seats. That is the A350-2000 Airbus is studying, a longer version Wagner said there was clearly demand for. A decision on it, and on a larger A220, is expected toward the start of a five-year planning period, and Wagner declined to say whether Rolls-Royce would remain the A350's sole engine supplier for it. Rolls-Royce is already developing a next-generation Trent XWB-97, due in service in 2028.

The current line is already absorbing a third variant. The first A350F flew from Toulouse on September 29, eight stations on the Béteille line have been retrofitted for the freighter's geometry, and Airbus is targeting first deliveries in the second half of 2027. By 2028 one line will be assembling the -900, the -1000 and the freighter while trying to reach rate 12.

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The A350's next three milestones land as the 777-9 arrives and the 787 speeds up

Announced A350 milestones and targets above the line; Boeing and Rolls-Royce dates below



Source: Airbus statements (A350F first flight Sept. 29, 2026; A350F first deliveries targeted for the second half of 2027; rate 12 in 2028; rate decision to go to the board; A350-2000 and A220-500 decisions expected toward the start of a five-year planning period, no date given; all-new single-aisle notional launch 2030); Boeing (787 rate 10 in 2026; 777-9 first delivery in 2027); Rolls-Royce (next-generation Trent XWB-97 in service 2028). Positions within a year approximate.

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The rate call, the freighter and rate 12 all land as the 777-9 arrives and the 787 speeds up.

A second line designed around a stretched fuselage and the freighter's main-deck door is a different investment from a clone of the 2012 hall. Taken in the right order, the variant decision would shape the line. Taken in the wrong order, Airbus builds a copy of today's factory and then rebuilds it.

Airbus should build more A350 capacity, and the board vote will say almost nothing about whether it works. The binding constraint is in Kinston's composite shop and in cabin supply, and a decision that funds a hall in Toulouse without a second source of

center-fuselage panels buys floor space rather than aircraft. The test is close and public. If Airbus cannot deliver about 100 A350s in 2027, roughly eight a month and still well short of the current line's design rate, then the second line is a 2030s asset being paid for with 2026's cash, and the airlines in that 15-year queue will keep ordering 787s while they wait.

> *Analysis by Aviantics Labs · avianticslabs.com*
>
> *Sources: Reuters, "Airbus jetmaking CEO sees early decision on higher A350 output," October 14, 2026 (via Euronext); Dj's Aviation, "Airbus To Make Vital A350 Decision," October 15, 2026; AIAA, "Airbus Weighs A350 Production Increase Amid Strong Airline Demand," October 15, 2026; Aviación al Día, "Airbus Plans to Accelerate A350 Production Ramp-Up," October 2026; Airbus, "Airbus reports Half-Year (H1) 2026 results," July 29, 2026; Airbus, H1 2026 earnings call transcript, July 29, 2026 (via Investing.com); Airbus, "Airbus reports 793 commercial aircraft deliveries in 2025," January 12, 2026; Airbus, "Airbus reports Full-Year (FY) 2022 results," February 16, 2023; Airbus, "Airbus reports Nine-Month (9m) 2023 results," November 8, 2023; CAPA, "Airbus increases deliveries in 1Q2024 and boosts A350 production target," April 26, 2024; Airbus, "Airbus completes acquisition of Spirit AeroSystems sites," December 8, 2025; Airbus, "Airbus Commences Work at Kinston Facility Acquired from Spirit AeroSystems," December 2025 (via AviationPros); Airbus, "Airbus Across America: How Kinston, North Carolina supports the A350's success," July 2026; Airbus, "Where is the A350F built?," July 2026; Simple Flying, "A Global Affair: Where The Airbus A350's Components Are Built," 2024; Airbus, "A350 Final Assembly Line gets ready for the Freighter," November 2024; Airbus, "Lars Wagner biography," accessed October 18, 2026; Spirit AeroSystems, Form 10-Q for the quarter ended July 3, 2025, SEC; Aviation Week, "Data: Airbus Revs Up Deliveries In September As New Orders Tumble," October 8, 2026; Air Data News, "Airbus delivers 72 jets in September as order backlog falls by 58 aircraft," October 2026; MRO Business Today, "Airbus delivers 547 aircraft in 2026 as September deliveries reach 72," October 2026; MRO Business Today, "Airbus faces fresh A350 delivery delays as supply chain challenges grow," May 21, 2026; Aero News Journal, "Airbus A350 Delays Deepen as Supply Chain Turbulence Hits Airlines," May 21, 2026; AvioRadar, "Airbus warns customers of new A350 and A320neo delivery delays," May 27, 2026; Reuters, "Airbus warns some customers of further A350 delays, sources say," May 20, 2026; Delta Air Lines, "Delta grows Airbus widebody fleet with new order," January 27, 2026; Wikipedia, "List of Airbus A350 orders and deliveries," compiled from Airbus orders and deliveries data, accessed October 18, 2026; Wikipedia, "List of Boeing 787 orders and deliveries," accessed October 18, 2026; Hexcel, "Hexcel reports 2025 fourth quarter and full year results," January 28, 2026; Boeing, "Boeing Announces Third Quarter Deliveries," October 13, 2026; Boeing, first-quarter 2026 results, Form 8-K, April 2026; Boeing, Form 10-Q for the quarter ended June 30, 2026; Boeing, "Boeing South Carolina Breaks Ground on 787 Site Expansion," November 7, 2025;*

> *Boeing, "Turkish Airlines Orders up to 75 Boeing 787 Dreamliners," September 25, 2025; Boeing, Form 10-K for 2019, SEC; Boeing, "Boeing to Consolidate 787 Production in South Carolina in 2021," October 1, 2020; The Herald (Everett), "Last Everett-built Boeing 787 rolls off the assembly line," March 4, 2021; The Post and Courier, "Boeing goes another month with no deliveries of SC-based 787 Dreamliner jet," October 2021; FlightGlobal, "Boeing maintains 787 delivery target despite seat and engine delays," April 2026; Leeham News, "Rolls-Royce raises earnings guidance as engine time-on-wing program accelerates," July 30, 2026; Simple Flying, "Confirmed: Boeing 777X To Enter Service In 2027," April 2026; Forecast International, "Airbus and Boeing Report February 2019 Commercial Aircraft Orders and Deliveries," March 15, 2019; Leeham News, "Airbus preparing to hike A350 production rate," October 2017; Gulf News, "Airbus burned through $14 billion in first-half of 2020," July 30, 2020; AirInsight, "Airbus cuts production rates," April 2020; Migflug, "Airbus A350F Flies," September 30, 2026; Airways, "Airbus A350F first flight in photos," September 2026; The Herald (Everett), report on the opening of the A350 final assembly line, October 23, 2012*

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