Boeing Designates New Airplane Concept, Releases Image

Boeing [NYSE: BA] has given its new super-efficient, mid-sized airplane a development designation -- the Boeing 7E7 -- and released the first image of the airplane concept. The designation signals the company's commitment to develop a new airplane with major breakthroughs in efficiency, economics, environmental performance, exceptional comfort and convenience, e-enabled systems, and more.

The Boeing 7E7 is being developed with an international industry team as a 200- to 250-seat airplane that will fly 7,000 to 8,000 nautical miles, providing passengers non-stop, point-to-point service at speeds similar to today's fastest twin-aisle commercial airplanes -- the Boeing 777 and 747.

The market potential for a new airplane of this size is forecasted at up to 3,000 units over the next 20 years. The company expects to formally offer the new airplane to customers in early 2004, with entry into service targeted for 2008.

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