Boeing Sees World Freighter Fleet Doubling in 20 Years

The world freighter airplane fleet will increase by twofold during the next 20 years, from 1,752 to 3,501 airplanes, The Boeing Company has revealed in its latest market forecast.

According to the Current Market Outlook 2003, produced annually by Boeing Commercial Airplanes and recently released at the Paris Air Show, 2,976 freighters will enter the fleet by 2022 and 1,227 cargo airplanes will be retired, for a net gain of 1,749 airplanes. Freighters as a percentage of the total world airplane fleet will decrease from 11 percent to 10 percent, due to an increase in size of the average freighter.

"We're a bit more optimistic than last year and continue to see long-term strength in the air cargo market," said Jim Edgar, air cargo marketing director for Boeing. "We expect especially high growth in fleet numbers near the end of the forecast period."

The share of widebody freighters is expected to increase to 56 percent of the fleet, compared to 41 percent currently. More than half of the freighters that will be added to the fleet will be widebody airplanes.

By 2022, 761 new production freighters will enter the fleet, with the remainder -- approximately 75 percent of the total growth -- being conversions from passenger and combi airplanes. Nearly half of these airplanes will be in the large freighter category (greater than 65 tons).

"The projected fleet growth is consistent with the freighter fleet forecasts from years prior to 2002," said Edgar. "Our forecast last year reflected slow growth in the aftermath of Sept. 11, 2001. This year, we've been able to incorporate more complete geographic coverage and improved source data in developing this year's forecast."

The value of the new production freighters entering the market over the 20-year period totals $132 billion.

Currently, Boeing provides more than 90 percent of the world's freighter capacity. This percentage is expected to remain stable, as the vast majority of conversions will be larger Boeing airplanes. Boeing offers a complete family of production freighter airplanes, including cargo versions of the 747, 767, 757 and 737. In addition, the company offers conversions of 747, MD-11, DC-10, 767, 757 and 737 jetliners.

The Current Market Outlook is available on the company's Web site here.

Boeing releases a detailed forecast in even numbered years and is scheduled to issue World Air Cargo Forecast 2004-2005 at the 2004 International Air Cargo Forum and Exposition in Bilbao, Spain, in September 2004.

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For further information:
Bob Saling
(206) 766-2914 (office), (206) 852-3327 (mobile)
bob.saling@boeing.com