Boeing Projects $36 Billion Market for New Airplanes in Spain

Spain will require 410 new airplanes worth about $36 billion over the next 20 years, according to The Boeing Company's annual forecast for the commercial airplane market. The complete forecast, known as the Boeing Current Market Outlook, is available on the Boeing Web at www.boeing.com/commercial/cmo.

Airplanes in the Boeing 737 size range will account for 70 percent of all commercial jetliners delivered to Spanish airlines over the next 20 years. Fifteen to sixteen percent will be twin-aisle airplanes like the Boeing 777 and 787. Eleven percent will be smaller regional jets while the Boeing 747 size or larger represents three to four percent of the market.

As in Spain, the market for airplanes in all of Europe over the next 20 years will be significant.

Boeing projects European airlines will need 6,600 airplanes worth about $620 billion until 2025. Of those, 68 percent will be single-aisle airplanes, while twin-aisle airplanes will account for 22 percent of all jetliners sold. Seven percent will be regional jets, and three percent will be 747 size or larger.

"The percentage of smaller airplanes flown in Europe will increase as airlines meet public demand for more direct routes," said Drew Magill, director of Marketing, Boeing Commercial Airplanes. "Since 1990, the number of nonstop flights in Europe has grown at an average rate of about 5 percent and the average airplane size has fallen".

The Boeing Next-Generation 737 will help airlines meet demand for shorter, more direct routes, and the all-new fuel-efficient Boeing 787 Dreamliner will provide needed capacity for longer-range direct flights.

As air traffic increases, newer airplanes like the Next-Generation 737, the 787 and the 747-8 Intercontinental will help meet increased demand while also lowering airplane emissions compared to older aircraft. Boeing and its engine partners will continue to develop new technology breakthroughs, beyond those on the 787, to further reduce aircraft emissions.

"Today aviation represents two percent of global emissions while contributing eight percent to the world economy. We are committed to continuing to find ways to improve the environmental efficiency of world travel," Magill said.

Air traffic within Europe is expected to grow 3.4 percent per year over the next 20 years. Traffic on transatlantic routes between Europe and North America is projected to increase 4.5 percent annually.

"Spain as well as Europe as a whole are very promising markets over the next 20 years," Magill said. "We see the rate of growth for passenger traffic outpacing overall economic growth in the region."

"As we look to the future, we expect competitive intensity to continue to build in the European airline industry," Magill said. "Further consolidation of the global network carriers is likely as airlines merge or carve out niches for themselves as regional specialists. Leisure carriers will adapt with innovative offerings outside of the traditional holiday packages."

Worldwide, Boeing estimates the fleet will require 27,200 new jets by 2025 worth about $2.6 trillion. The Boeing market forecast is widely regarded as the most comprehensive and respected analysis or the commercial aviation market.

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