Boeing Forecasts $200 Billion Market for 1,250 New Airplanes in Northeast Asia

Korea's commercial aviation set for growth - strong demand for twin-aisle airplanes

SEOUL, Oct. 18, 2011 – Boeing [NYSE: BA] projects 1,250 new airplanes will be delivered to Northeast Asian carriers valued at approximately US $200 billion over the next 20 years.

"The combined effect of liberalization and rapid economic growth is driving passenger traffic in the region," said Randy Tinseth, Boeing Commercial Airplanes Vice President of Marketing. "In Korea, Incheon International Airport serves as a major hub in the region and the Korean peninsula is perfectly situated between Japan and China – allowing it to continue as a gateway to key markets in Asia."

Tinseth shared the company's market data and forecast for Northeast Asia's commercial airplane market and gave reporters a tour of the new Boeing 787 Dreamliner.

"Air travel in Northeast Asia is expected to grow moderately at 4.3 percent annually over the next 20 years," Tinseth said. "Korea's dynamic economy as well as the nation's thirst for air travel will fuel growth for the region."

Two-thirds of Northeast Asia's projected 1,250 airplane deliveries will be for growth. With more than 110 aircraft already on order, the airlines of Korea are truly poised for grow. Taking into account airplanes set to retire, the fleet in Northeast Asia will increase from 690 airplanes today to 1,520 in 2030.

Northeast Asia is a big market for twin aisle and large aircraft. These aircraft account for about 45 percent of the region's demand for aircraft in terms of units and almost 70 percent in terms of value. Airplanes such as Boeing's 787, 777 and 747-8 are ideally suited to meet this market demand. In fact, all of these aircraft are on order by the airlines of Korea. These aircraft offer unsurpassed efficiency, compelling economics, longer range and a superior passenger experience.

Boeing also forecasts single-aisle jetliners will account for 46 percent of new airplane deliveries to the region. The demand for single-aisle airplanes is driven by the growing number of low-cost carriers providing intra- and inter-regional service.

Tinseth said single-aisle airplanes like the Next-Generation Boeing 737 and 737 MAX will continue to draw strong demand from this important market segment.

More information on the Northeast Asia market forecast can be found at:
http://www.boeing.com/commercial/cmo/northeast_asia.html

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