Boeing Forecasts $1.9 Trillion 20-Year Market for New Airplanes in Asia Pacific

Region represents 36 percent of the world's new airplane deliveries

Low-cost carriers and intra-Asia travel fuels demand for single-aisle airplanes

SINGAPORE, Feb. 9, 2014 /PRNewswire/ -- Boeing (NYSE: BA) says strong economic and passenger growth will be main drivers of new airplane demand in the Asia Pacific region. Boeing estimates the region's airlines will need an additional 12,820 airplanes valued at $1.9 trillion, representing 36 percent of the world's new airplane deliveries over the next 20 years.

"Asia Pacific economies and passenger traffic continue to exhibit strong growth," said Randy Tinseth, vice president, Marketing, Boeing Commercial Airplanes during a media briefing before the opening of the Singapore Airshow. "Over the next 20 years, nearly half of the world's air traffic growth will be driven by travel to, from or within the region. The Asia Pacific fleet will nearly triple, from 5,090 airplanes in 2012 to 14,750 airplanes in 2032, to support the increased demand."

Boeing's data projects that passenger airlines in the region will rely primarily on single-aisle airplanes such as the Next-Generation 737 and the 737 MAX, a new-engine variant of the market-leading 737, to connect passengers. Single-aisle airplanes will represent 69 percent of the new airplanes in the region.

"New low-cost carriers and demand for intra-Asia travel have fueled the substantial increase in single-aisle airplanes," said Tinseth. "Fuel-efficient airplanes like the Next-Generation 737 and 737 MAX help the growing number of low-cost carriers operate more efficiently and provide affordable fares to the emerging middle class."

For long-haul traffic, Boeing forecasts twin-aisle airplanes such as the 747-8 Intercontinental, 777 and the 787 Dreamliner will account for 28 percent of new airplane deliveries. Boeing's recently launched 787-10 and 777X also will support the demand for fuel-efficient twin-aisle airplanes in the region. Singapore Airlines already ordered 30 787-10s helping launch the program at the 2013 Paris Air Show and Cathay Pacific recently ordered 21 777-9X airplanes.

More information on the Asia Pacific market forecast can be found at:http://www.boeing.com/boeing/commercial/cmo/asia-pacific.page.

Contact:
Tim Bader
International Communications
Boeing Commercial Airplanes
Mobile +1 206-859-3633
tim.s.bader@boeing.com

Jay Krishnan
Boeing Corporate Communications
+65 97291136
jay.krishnan@boeing.com

More information: http://www.boeing.com/commercial/index.html