

Boeing Forecasts Demand for Nearly 44,000 New Airplanes Through 2043 as Air Travel Surpasses Pre-Pandemic Levels

- Global passenger and freighter fleet to nearly double over the next 20 years
- Single-aisle airplanes to account for 76% of commercial deliveries
- About half of deliveries will replace older jets with more fuel-efficient models, improving sustainability

FARNBOROUGH, United Kingdom, July 20, 2024 /PRNewswire/ -- With air travel fully recovered and even surpassing pre-pandemic demand, Boeing [NYSE: BA] today projected a 3% increase in airplane deliveries over the next 20 years, with carriers requiring nearly 44,000 new commercial airplanes by 2043. Leading into the Farnborough International Airshow, Boeing released its 2024 Commercial Market Outlook (CMO), which also predicts emerging markets and global single-aisle market demand will remain primary growth drivers for the industry.

Air travel demand continues to outpace economic growth in an increasingly connected world. Four years after the pandemic grounded most of the global fleet, air traffic growth has returned to the long-term trend Boeing forecast 20 years ago. Compared to 2023, passenger air traffic will rise an average of 4.7% annually over the next two decades, according to the CMO.

"This is a challenging and inspiring era for aviation. The return to more typical traffic growth shows how resilient our industry is, even as we all work through ongoing supply chain and production constraints amid other global challenges," said Brad McMullen, Boeing senior vice president of Commercial Sales and Marketing.

CMO forecast highlights through 2043:

- The global commercial fleet is projected to grow 3.2% annually, more slowly than air traffic as airlines continue to boost productivity by increasing load factors and using airplanes more hours per day.
- The air cargo fleet, with speed and reliability, consistently outperforms other modes of transport and will increase by two-thirds by 2043, to support 4.1% annual air cargo traffic growth.

Air travel trends:

- The average global airline fare is about the same as it was 20 years ago, even as overall consumer prices doubled.
- The number of global routes served by commercial airlines has returned to 2019 levels, even though nearly 20% of them are new, illustrating the adaptability of aviation in a dynamic market.

Key growth drivers:

- South Asia passenger traffic will increase 7.4%, followed by Southeast Asia (7.2%) and Africa (6.4%), as emerging markets return to historical growth trends through the forecast period.
- Eurasia is projected to lead all markets with the most airplane deliveries (22% of total) with North America (20%) and China (20%) close behind.
- Single-aisle airplanes will make up 71% of the 2043 fleet after 33,380 new deliveries, serving short- to medium-haul routes with versatility.
- The global widebody fleet will more than double, with twin-aisles comprising 44% of the Middle East fleet.

Services on the rise:

- Boeing expects demand for commercial services valued at \$4.4 trillion — driven by maintenance and modification options and digital solutions that increase efficiency.
- With air travel expansion especially in emerging markets, the commercial aviation industry will require nearly 2.4 million new personnel as well as training to support new pilots, maintenance technicians and cabin crew*.

"As airlines respond to robust passenger demand, the services market continues to expand, not only as a result of fleet growth, but also with an increased focus on reducing operating costs and deploying efficient and sustainable solutions," said Dan Abraham, senior vice president of Boeing Global Services Commercial Sales and Marketing.

New deliveries (2024-2043)	
Regional Jet	1,525
Single Aisle	33,380

Widebody	8,065
Freighter	1,005
Total	43,975

Boeing has published the CMO annually since 1961. As the longest-running forecast of its kind, the CMO is regarded as the most comprehensive analysis of the commercial aviation industry. The complete outlook is available at: [boeing.com/cmo](https://www.boeing.com/cmo).

**Boeing will release its complete Pilot and Technician Outlook on July 22*

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