

Boeing: China Commercial Fleet to More than Double by 2043 for Growth and Modernization

- Air travel within mainland China will grow 5.2% annually, creating world's largest traffic market
- Demand for 8,830 new planes over next 20 years; about 60% for growth and 40% replacing older jets with more fuel-efficient models

BEIJING, Aug. 26, 2024 /PRNewswire/ -- China will more than double its commercial airplane fleet by 2043 as its aviation industry expands and modernizes to meet growing demand for passenger and cargo air travel, according to Boeing's [NYSE: BA] 2024 Commercial Market Outlook (CMO) for China, the company's long-term forecast of demand for commercial airplanes and related services.

"China's commercial aviation market for passengers and cargo continues to expand, driven by economic growth and airlines building their in-country networks," said Darren Hulst, Boeing vice president of Commercial Marketing. "As this forecast shows, China's airlines will see strong demand, requiring further growth of their modern fuel-efficient fleets."

China's commercial fleet will grow 4.1% annually, from 4,345 to 9,740 airplanes by 2043, and its annual passenger traffic growth of 5.9% will exceed the global average of 4.7%, according to the CMO. Passenger volumes will receive a boost as airlines grow their networks by connecting major hubs to smaller cities.

The China CMO forecast through 2043 also includes:

- Air travel within China is forecast to become the world's largest traffic flow, driving growth in the single-aisle fleet, which accounts for more than three-quarters of deliveries.
- China will have the world's largest widebody fleet, with demand for 1,575 new widebody airplanes.
- China's freighter fleet – including dedicated and converted models – will nearly triple with demand stimulated by its booming e-commerce sector.

Additional aviation industry growth potential:

- Chinese carriers will need aviation services worth \$780 billion to support the growing fleet, including digital solutions, maintenance and modifications.
- Its airline industry will need to hire and train nearly 430,000 new personnel to support new pilots, maintenance technicians and cabin crew.

New deliveries (2024-2043)	
Regional	365
Single Aisle	6,720
Widebody	1,575
Freighter	170
Total	8,830

For more than 50 years, Boeing airplanes have been the mainstay of China's civil aviation passenger and cargo transportation systems.

Boeing is the largest customer of China's aviation manufacturing industry with more than 10,000 Boeing airplanes flying with China-made parts. Boeing activity in China contributes more than \$1.5 billion annually in direct support of China's economy, including suppliers, joint ventures, operations, training, and research and development investment.

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