

Boeing: Air Cargo Traffic to Double by 2043 as Emerging Markets Drive Growth

- Global freighter fleet to grow to 3,900 airplanes over the next 20 years, including production and converted airplanes
- Demand boosted by e-commerce and geographically shifting supply chains
- Express carrier traffic to more than triple

MIAMI, Nov. 12, 2024 /PRNewswire/ -- With a strong air cargo market exceeding pre-pandemic levels, Boeing [NYSE: BA] forecasts continued long-term growth, saying air cargo traffic will increase by an average of 4% per year through 2043. These projections appear in Boeing's 2024 World Air Cargo Forecast (WACF), the biennial overview and long-term outlook for the air cargo industry.

"As the quickest and most reliable way to move goods, air cargo's sustained growth has returned the industry to its long-term trend," said Darren Hulst, Boeing vice president of Commercial Marketing. "There will be many drivers for continued freighter demand over the next 20 years, including expansion of emerging markets and global growth in manufacturing and e-commerce."

Further insight from the 2024 WACF:

- The global air cargo fleet is forecast to rise to 3,900 airplanes by 2043, a two-thirds increase from 2,340 freighters in 2023.
- Driven by demand in high-growth Asian markets, the large widebody freighter fleet will nearly double.
- Nearly half of production and conversion deliveries will replace retiring freighters with more capable and fuel-efficient models — due to recent market needs, many older jets remain in service.

Regional movers:

- East and South Asian markets will see the highest traffic growth per year, driven by expanding economies and consumer demand.
- With the Asia-Pacific fleet expected to nearly triple, carriers in that region will require the most deliveries (980), followed closely by North America (955). These two regions will account for more than two-thirds of global deliveries.
- India's domestic air cargo market will nearly quadruple as express and e-commerce networks expand.

Express carriers forecast:

- Express carriers will serve one quarter of the air cargo market (up from current 18%).
- Express carriers are poised to grow faster than the industry average due to an increasing role in e-commerce distribution and the expansion of express networks in emerging markets.

By the numbers:

Freighter deliveries (2024-2043)	2,845
Production	1,005
Conversions	1,840

Delivery types	
Standard-body	1,250
Medium widebody	785
Large widebody	810

The complete 2024 World Air Cargo Forecast can be found at www.boeing.com/wacf.

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