Boeing Forecasts Latin American Commercial Fleet to Triple By 2035

Latin American customers currently have 260 Boeing airplanes on order

SANTIAGO, Chile, March 29, 2016 – Boeing projects Latin American airlines will need 3,050 new airplanes valued at $350 billion in the next two decades, tripling the region's current fleet size.

"Over the long term, Latin American economies will grow faster than the rest of the world," said Donna Hrinak, President, Boeing Latin America. "This growth will create increased passenger traffic in the region and drive Latin American airlines to expand and compete for business that has traditionally been dominated by foreign operators."

To meet increased passenger traffic, Boeing forecasts the region will require more than 2,500 new single-aisle airplanes over the next 20 years, reflecting the continued growth of low-cost carriers and further expansion of networks in the region.

Widebody demand is forecasted at 340 new airplanes as regional carriers continue to compete more strongly on long-haul routes. Currently, over two-thirds of twin-aisle departures from Latin America are on Boeing products.

Latin America and the Caribbean now feature a younger fleet than the world average. Average airplane age in the region's fleet continues to drop, going from more than 15 years in 2005 to less than 10 years today. The region has been in a steady replacement cycle since the mid-2000s and that trend will continue as nearly 60 percent of the current fleet is replaced over the next two decades.

The addition of the 787 Dreamliner to the LATAM, Avianca and Aeromexico fleets has allowed the airlines to open new routes and gain access to markets that were previously not possible. Aeromexico operates a nonstop 787 Dreamliner flight from Mexico City to Tokyo, a route that previously required a refueling stop.

In 2015, LATAM operated the world's first 787 ETOPS mission beyond 180 minutes from Santiago, Chile to Auckland, New Zealand. Later this year, LATAM will utilize the full 330 minute ETOPS on the same route, trimming 90 minutes off the flight tame and saving up to 2,500 gallons of fuel per trip.

The 787 Dreamliner's capability and low-cost economics allow Latin American airlines to unlock more point to point connections over remote regions of the world, allowing the airlines to expand their business and attract more customers.

"Boeing products will continue to help our Latin American customers succeed in a very competitive marketplace," said Hrinak.

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