

Boeing Projects Demand for More Than 8,700 New Airplanes in Europe's Aviation Market Through 2040

20-year commercial airplane market valued at €1.25 trillion/£1.1 trillion

Near-term traffic recovery driven by economic growth, leisure travel

Sustainable growth as 90% of Europe's fleet is replaced by more fuel-efficient models

LONDON, Sept. 20, 2021 — Boeing [NYSE: BA] today forecast steady growth and greater sustainability for Europe's commercial aviation fleet over the next 20 years, as the vast majority of the existing fleet is replaced with more fuel-efficient models. Enabled by low-cost carriers and a rapidly expanding leisure travel market, European carriers will need 8,705 new airplanes valued at €1.25 trillion/£1.1 trillion through 2040, according to the 2021 Commercial Market Outlook (CMO), Boeing's long-term forecast of demand for commercial airplanes and services.

Global and regional air travel markets are recovering largely as Boeing projected last year. Demand for air travel within Europe is leading the recovery as health and travel restrictions ease, followed by long-haul travel's return to pre-pandemic levels by 2023 to 2024.

Reducing aviation's carbon footprint remains a top priority for Boeing and for carriers in the European market. For short-haul routes, European airlines are expected to further invest in new, higher-capacity single-aisle models that reduce fuel use and emissions. For long-haul fleets, airlines are projected to leverage new-generation widebodies, such as the 787 and 777X, that significantly improve efficiency. By 2040, 90% of Europe's current fleet will be replaced with more fuel-efficient models, outpacing the global replacement share of 80%, according to the CMO.

"While Europe was significantly impacted during the pandemic, coordinated policies within the region have unlocked significant pent-up demand for air travel, resulting in an accelerating recovery," said Darren Hulst, Boeing vice president, Commercial Marketing. "Single-aisle airplanes will initially be the main driver in expanding capacity to meet demand in the region. In the long-haul segment, we see tremendous opportunity for carriers to replace older, less efficient aircraft with more versatile twin-engine models that reduce fuel use, CO₂ emissions and noise."

"Boeing is focused on a multi-faceted approach to decarbonising aviation, underpinned by our efforts to inform regulatory policies and develop innovative partnerships around the globe," said Brian Moran, Boeing vice president of Sustainability Policy and Partnerships. "Designing and delivering more fuel-efficient airplanes is foundational to this strategy as well as actively enabling the industry's transition to renewable energies with a focus on sustainable aviation fuels and advanced technologies."

The CMO also forecasts that Europe's commercial aviation industry will require more than 405,000 new aviation personnel by 2040, including pilots, technicians and cabin crews.

The 2021 Europe CMO includes these projections through 2040:

- Passenger traffic is projected to grow by 3.1% annually, with fleet growth of 2.7%.
- Demand for 7,100 single-aisle airplanes will be driven by continued growth in the low-cost carrier (LCC) segment that now accounts for more than 50% of intra-Europe capacity.
- Demand for 1,545 new widebodies, including passenger and freighter models, will serve long-haul networks including point-to-point as well as hub-and-spoke routes.
- The global freighter fleet is expected to grow by 70% in the 20-year forecast period, including demand for 85 new freighters in Europe.
- Commercial aviation services market opportunities valued at nearly €1.6 trillion/£1.4 trillion

For Boeing's global and regional forecasts, including data and analysis, go to the [Commercial Market Outlook](#) website.

As a leading global aerospace company, Boeing develops, manufactures and services commercial airplanes, defense products and space systems for customers in more than 150 countries. Boeing directly employs more than 5,500 people across Europe. The company has delivered 4,600 commercial aircraft to more than 130 European customers in the last 60 years and Boeing's advanced defence platforms are in service with 23 European armed forces. In addition, Boeing provides unparalleled aerospace services to more than 350 European customers. Learn more at www.boeing.com.

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