

Boeing Forecast: Latin America and Caribbean Fleet to Nearly Double Over Next 20 Years

- Demand for 2,240 new airplanes; single-aisle airplanes comprise over 90% of demand through 2041
- Region outpacing global air traffic recovery
- 20-year demand for commercial aviation services valued at \$165 billion
- Latin America's geography and demographics are key factors in industry growth

SÃO PAULO, Oct. 24, 2022 – With Latin American air travel outpacing the industry's global recovery, the region's commercial fleet is projected to grow by more than 85% over the next 20 years, fueled by the strength of domestic and intra-regional travel, Boeing [NYSE: BA] said today. The region is well-positioned for healthy recovery beyond near-term market disruptions.

According to Boeing's 2022 Commercial Market Outlook (CMO), the Latin American and Caribbean region will need 2,240 new airplanes by 2041. The CMO, an annual projection for commercial airplanes and services, forecasts that more than 2,000 single-aisle deliveries will more than double the current fleet to serve popular leisure routes between North America, Mexico and the Caribbean, while also expanding intra-regional networks. As the fleet grows, demand for commercial aviation services will grow as well, reaching \$165 billion in value over the forecast period.

"Latin America has seen a strong recovery in air travel, particularly in domestic markets, with airlines in the region successfully leveraging single-aisle fleets for short-haul flights and expanding global networks." said David Franson, Boeing regional director of Market Forecasting. "Airlines will continue to navigate Latin America's challenges to make air transportation more available and attractive to travelers in the region."

More than half of new airplane deliveries will accommodate growth in commercial aviation across the continent, with the remaining orders replacing older airplanes with more fuel-efficient models such as the 737 MAX, 787 Dreamliner and 777X, according to Boeing. In the past decade, Latin American carriers have opened more than 200 city pairs across the region, a foundation for future single-aisle demand that will account for over 90% of deliveries.

Fleet renewal is a key component of Boeing's strategy to decarbonize aerospace. New airplanes provide significant efficiency gains — each generation reduces fuel use and emissions 15-25%. More detail on the sustainability of Boeing's products can be found [here](#).

The 2022 Latin America CMO also includes these projections through 2041:

- Passenger traffic in the region is expected to grow at 4.4% annually.
- Latin America's freighter fleet predicted to grow by nearly 50% to 160 airplanes, aligned with global trends for long-term air cargo demand.
- The region's carriers will see demand for 118,000 new aviation personnel, including 35,000 pilots, 35,000 technicians and 48,000 cabin crew members in the next two decades, according to Boeing's 2022 Pilot and Technician Outlook.

The complete CMO forecast is available at <http://www.boeing.com/commercial/market/commercial-market-outlook/>

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