

Boeing Forecasts China's Commercial Fleet Will More than Double in Next 20 Years, Fueled by Strong Passenger and Cargo Demand

- China will require nearly 8,500 passenger and freighter jets through 2041

- Buoyant air cargo market will see freighter fleet more than quadruple

BEIJING, Oct. 27, 2022 — Boeing today announced its 2022 Commercial Market Outlook (CMO) for China, forecasting that the country's growing economy will see its commercial airplane fleet more than double over the next 20 years.

Despite the impact of the pandemic on China's near-term growth, Boeing predicts that demand for air travel and air freight will continue to trend upwards through 2041, with the country's commercial fleet growing from around 3,900 airplanes to more than 9,600 through 2041.

China will require 8,485 new airplanes valued at \$1.5 trillion to serve passengers and trade. This represents more than a fifth of global airplane deliveries over the next two decades, as Chinese carriers look to replace older airplanes with more fuel-efficient models such as the Boeing 737 MAX, 787 Dreamliner and 777X.

Notably, there will be continued growth in the freighter market, with China's freighter fleet more than quadrupling in size to more than 800 airplanes through 2041.

"We have full confidence that China's commercial aviation market will continue to prosper, despite recent economic headwinds, as Boeing celebrates its 50th anniversary in the country," said Peter Gao, Boeing vice president, Commercial Sales and Marketing, Greater China. "China's economic fundamentals will continue to fuel the significant demand for both its passenger and cargo fleets."

The 2022 China CMO includes these projections through 2041:

- Passenger traffic is expected to grow at 4.9% annually.
- 1,570 widebody airplanes and 6,370 single-aisle airplanes will be needed to support a growing network of international and domestic routes.
- Demand for commercial services to support the rapid and healthy growth of the fleet will be worth \$545 billion.
- Freight segment will see 205 deliveries to meet the requirements of continued e-commerce growth, and a strong industrial supply chain.
- The country will also require 412,000 new aviation personnel, including 126,000 pilots, 124,000 technicians and 162,000 cabin crew members in the next 20 years.

Commercial airplanes deliveries to China (2022-2041)	
Regional Jet	340
Single Aisle	6,370
Widebody	1,570
Freighter	205
Total	8,485

2022 marks the 50th year of Boeing's footprint in China. In 1972, China ordered the first ten 707 jets to modernize its commercial fleet and expand its international network. Today, Boeing airplanes are the mainstay of China's air travel and cargo system, as more than 2,000 of them have been delivered to Chinese operators in the past five decades. When releasing the 2022 China CMO, Boeing reiterates its commitment to support the China's air transportation system in the next 50 years with its world class products and services, including the 737 MAX, 787 Dreamliner and 777X families.

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

As a leading global aerospace company, Boeing offers products and services to customers in more than 150 countries. As a top

U.S. exporter, the company leverages the talents of a global supplier base to advance economic opportunity, sustainability and community impact. Boeing's diverse team is committed to innovating for the future and cultivating a culture based on the company's core values of safety, quality and integrity.

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Contact

Boeing Media Relations

media@boeing.com
