

## Southeast Asia's Commercial Fleet to Nearly Triple by 2041

**BANGKOK, Nov. 11, 2022**— Boeing [NYSE:BA] today unveiled its 2022 Commercial Market Outlook (CMO) for Southeast Asia, forecasting a return to a rapid rate growth over the next 20 years. The report was released at the Association of Asia Pacific Airlines (AAPA) 66th Assembly of Presidents conference in Bangkok.

To meet a projected long-term growth of 5.3% in passenger and cargo travel in the coming years, the CMO anticipates the region's carriers will need more than 4,200 new commercial airplanes over the next 20 years. This represents a huge growth in the current size of Southeast Asia's fleet of 1,600 and would make the region the second largest market in Asia.

"While our industry's full recovery in Southeast Asia relies on travel policies, health initiatives and workforce availability among other factors, Boeing expects the region's passenger traffic will surpass pre-pandemic demand over the next few years," said Dave Schulte, Boeing Commercial Marketing managing regional director for, Asia Pacific. "We continue to expect is tremendous upward mobility in this emerging region, with nearly 70% of all new deliveries in Southeast Asia serving growth in demand over the next 20 years."

Southeast Asia's current fleet and number of commercial flights have increased more than 50% in 2022 compared to 2019 before the pandemic.

The 2022 Southeast Asia CMO includes these projections through 2041:

- Demand for 3,430 single-aisle and 740 widebody airplanes to support an expanding intra-regional low-cost carrier network as well as long-haul traffic growth.
- Demand for commercial services to support the rapid growth of the fleet valued at \$245 billion.
- An industry requirement for 193,000 new aviation personnel, including 50,000 pilots, 58,000 technicians and 85,000 cabin crew by 2041.

| Commercial airplanes deliveries to SE Asia<br>(2022-2041) |       |
|-----------------------------------------------------------|-------|
| Regional Jet                                              | 50    |
| Single Aisle                                              | 3,430 |
| Widebody                                                  | 740   |
| Freighter                                                 | 35    |
| Total                                                     | 4,255 |

Boeing's annual global and regional forecast of demand for commercial airplanes 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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