Boeing Forecasts Air Cargo Traffic to Increase Twofold Over Next 20 Years

- 2022 World Air Cargo Forecast projects global freighter fleet to grow by more than 60% through 2041, supporting e-commerce and supply chains with improved fuel efficiency

- Strong demand for new production and converted freighters

- Asia-Pacific region will take more than a third of deliveries

SEATTLE, Nov. 18, 2022— Boeing [NYSE:BA] is forecasting strong demand for air cargo services through 2041, with traffic doubling and the world's freighter fleet expanding by more than 60%. Boeing today released details from its 2022 World Air Cargo Forecast (WACF), a biennial detailed analysis of evolving industry dynamics.

The 2022 WACF projects that the world's cargo fleet will require nearly 2,800 production and converted freighters for growth and replacement through 2041. With cargo traffic doubling over the forecast period, operators will need to switch to more capable, fuel-efficient and sustainable jets like the 777-8 Freighter to meet demand, according to the Boeing forecast. A third of deliveries will consist of new production freighters, while the remaining two-thirds will be freighter conversions, such as the 737-800 Boeing Converted Freighter (BCF), providing carriers with increased flexibility in existing and emerging markets.

"While the air cargo market is returning to a more normal pace after historic demand in the last two years, structural factors including express network growth, evolving supply chain strategies and new cargo-market entrants are driving sustained freighter demand," said Darren Hulst, Boeing vice president of Commercial Marketing. "In the global transportation network, air freighters will continue to be a critical enabler to move high-value goods, in increased volume across expanding markets."

The 2022 WACF also provides these insights about the cargo market through 2041:

- The Asia-Pacific region will take delivery of nearly 40% of all freighters, including new and converted freighters.
- While dedicated freighters are 8% of the total commercial airplane fleet, they continue to carry more than half of all air cargo, with passenger airplanes carrying the remainder as belly cargo.
- The global freighter fleet will grow by more than 1,300 airplanes to more than 3,600 jets over the next two decades.

The complete 2022 World Air Cargo Forecast can be found at www.boeing.com/wacf.

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