

## **Boeing: Northeast Asia air traffic, fleet growth to outpace economic expansion over next 20 years**

- Region expected to take delivery of 1,350 commercial jets, with high proportion of widebodies, by 2042
- Forecast shows 70% of demand replacing current fleet, improving sustainability and airline competitiveness

**SEOUL, Oct. 16, 2023** — Boeing [NYSE: BA] says air travel in Northeast Asia, driven by proximity to emerging markets in Asia Pacific, will see growth over the next 20 years that will outpace regional economic growth. This projection is part of the Commercial Market Outlook (CMO), Boeing's annual long-term forecast of demand for commercial airplanes and related services.

Boeing expects 5.9% annual passenger traffic growth in the region, outperforming the region's annual economic growth rate of 1.2% over the next two decades. The largest traffic flow from Northeast Asia in 2042 will be to Southeast Asia.

"As international traffic recovers, Northeast Asia will continue to serve growing markets throughout Asia Pacific, as well as trans-Pacific routes to North America," said Dave Schulte, Boeing Commercial Marketing managing director for Asia Pacific. "We anticipate continued strong twin-aisle demand to serve both short-haul and long-haul routes. Growing single-aisle deliveries will support an expected expansion of low-cost carriers (LCCs) in the region."

The Northeast Asia market is expected to take delivery of 1,350 new airplanes by 2042, with 70% of the current fleet replaced by new, more fuel-efficient aircraft, that will improve sustainability and the competitiveness of the region's airlines. As passenger totals for intra-Asia and international flights climb, LCC market share is expected to reach 25%, with capacity levels more than doubling.

The 2023 Northeast Asia CMO includes these projections through 2042:

- Widebodies will account for 40% of passenger airplane deliveries compared to the global average of 17%
- The region's single-aisle fleet will almost double from 500 airplanes to 920
- Demand for aviation personnel will rise to 90,000 new professionals — 23,000 pilots, 28,000 technicians and 39,000 cabin crew members
- The commercial fleet will generate demand for \$170 billion in aviation services including maintenance, repair, training and spare parts

Commercial airplane deliveries to Northeast Asia (2023-2042)	
Regional Jet	<5
Single Aisle	790
Widebody	520
Freighter	40
Total	1,350

The complete CMO is available at <https://www.boeing.com/commercial/market/commercial-market-outlook/> or search "Boeing CMO" in your smartphone app store.

Recent orders and deliveries in the region:

- [China Airlines Finalizes Landmark Order for Up to 24 Boeing 787 Dreamliners](#) (Sept. 28, 2022)
- [Japan Airlines Selects 737-8 to Grow Sustainable World-Class Fleet](#) (March 23, 2023)
- [Boeing and ANA HOLDINGS Confirm 737 MAX Order, Selection of 777-8F for Future Fleet](#) (July 18, 2022)

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company's core values of safety, quality and integrity.

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