

Boeing Raises Forecast for New Airplane Demand in China

MediaRoom

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20 year outlook projects 7,200+ new airplanes, valued at \$1.1 trillion

6.3 percent increase over 2016 forecast

BEIJING, Sept. 6, 2017 /PRNewswire/ -- Boeing (NYSE: BA), China's leading provider of commercial airplanes, projects a demand for 7,240 new airplanes in the country over the next 20 years valued at nearly \$1.1 trillion dollars.

Boeing's annual China Current Market Outlook (CMO) was released today in Beijing, with total airplane demand rising 6.3 percent over last year's forecast.

"China's continuous economic growth, significant investment in infrastructure, growing middle-class and evolving airline business models support this long-term outlook," said Randy Tinseth, vice president of Marketing, Boeing Commercial Airplanes. "China's fleet size is expected to grow at a pace well above the world average, and almost 20 percent of global new airplane demand will be from airlines based in China."

Single-aisle airplanes continue to be the foundation of domestic and regional fleets in China. Boeing sees the need for 5,420 new single-aisle airplanes through 2036, accounting for 75 percent of the total new deliveries. Full-service airlines and low-cost carriers have been adding new single-aisle airplanes and expanding new point-to-point services to cater for both leisure and business travel demand in China and throughout Asia.

Tinseth said the backlog from Chinese customers demonstrates that the new 737 MAX 8 remains at the heart of the single-aisle market.

Boeing forecasts the widebody fleet over the next 20 years will require 1,670 new airplanes. Airlines continue to shift to small and medium widebody airplanes for long-haul expansion and flexibility. Primary demand for very large widebodies going forward will be in the freighter market.

"China's outbound travel market continues its rapid growth toward 200 million passengers annually," said Tinseth. "With new technologies, superior capabilities and advanced efficiency, the 787 and 777X families will play a key role in supporting the growth of China's long-haul market."

New Airplane China Deliveries Through 2036

Airplane type	Seats	Total deliveries	Dollar value
Regional jets	90 and below	150	\$10B
Single-aisle	90-230	5,420	\$570B
Small wide-body	200-300	940	\$260B
Medium/large wide-body	300 and above	550	\$190B
Freighter widebody		180	\$60B
Total	-----	7,240 (18% of world total)	\$1.09T (18% of world total)

Worldwide, Boeing projects the need for 41,030 new commercial airplanes over the next 20 years valued at \$6.1 trillion

dollars. The complete forecast is available at www.boeing.com/cmo.

Today, Boeing jets are the mainstay of China's air travel and cargo system. More than 50 percent of all the commercial jetliners operating in China are Boeing airplanes.

Meanwhile, China has a component role on every current Boeing commercial airplane model – the Next-Generation 737, 747, 767, 777, as well as the world's most technologically advanced airplane, the 787 Dreamliner. Over 9,000 Boeing airplanes fly throughout the world with integrated China-built parts and assemblies.

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