BOEING RAISES CHINA 20-YEAR AIRCRAFT DEMAND

News / Manufacturer

Boeing Co (BA.N) on Tuesday raised its forecast for China's aircraft demand over the next 20 years despite a slowing economy and a tumbling stock market that have triggered a worldwide slide in equity and commodity prices.

The U.S. plane maker expects China will purchase 6,330 aircraft over the next 20 years, a 5 percent rise from last year's two-decade estimate. Boeing currently values the aircraft demand at $950 billion.

"Despite the current volatility in China's financial market, we see strong growth in the country's aviation sector over the long term," Randy Tinseth, vice president of marketing at Boeing Commercial Airplanes, said in a statement ahead of a media briefing in Beijing.

Boeing estimates that China's commercial airplane fleet will nearly triple over the next 20 years, from 2570 aircraft in 2014 to 7,210 aircraft in 2034.

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