



NEARLY 35,000 AIRCRAFT VALUED AT US\$5.3 TRILLION REQUIRED IN THE NEXT 20 YEARS

News / Manufacturer



Additional need for 530,000 pilots and 550,000 technicians with services set to grow

The world's passenger aircraft fleet above 100 seats is set to more than double in the next 20 years to over 40,000 planes as traffic is set to grow at 4.4 percent per year, according to Airbus' latest Global Market Forecast 2017-2036.

Over this period, increasing numbers of first time flyers, rising disposable income spent on air travel, expanding tourism, industry liberalisation, new routes and evolving airline business models are driving a need for 34,170 passenger and 730 freighter aircraft worth a combined total of US\$5.3 trillion. Over 70 percent of new units are single aisle with 60 percent for growth and 40 percent for replacement of less fuel efficient aircraft.

A doubling in the commercial fleet over the next 20 years sees a need for 530,000 new pilots and 550,000 new maintenance engineers, and provides Airbus' global services business a catalyst to grow. Airbus has expanded its global network of training locations from five to 16 in the space of three years

Air traffic growth is highest in emerging markets such as China, India, the rest of Asia and Latin America and almost double the 3.2 percent per year growth forecast in mature markets such as North America and Western Europe. Emerging markets currently home to 6.4 billion of the world's 7.4 billion population will account for nearly 50 percent of the world's private consumption by 2036.

"Air travel is remarkably resilient to external shocks and doubles every 15 years," said John Leahy, Chief Operating Officer – Customers, Airbus Commercial Aircraft. "Asia Pacific continues to be an engine for growth, with domestic China to become the world's largest market. Disposable incomes are growing and in emerging economies the number of people taking a flight will nearly triple between now and 2036."

Over the next 20 years Asia Pacific is set to take 41 percent of new deliveries, followed by Europe with 20 percent and North America at 16 percent. Middle class numbers will almost double to nearly five billion as wealth creation makes aviation even more accessible particularly in emerging economies where spending on air travel services is set to double.

In the twin aisle segment, such as the A330 Family, A350 XWB Family and the A380, Airbus forecasts a requirement for some 10,100 aircraft valued at US\$2.9 trillion.

In the single aisle segment, such as the A320neo Family, Airbus forecasts a requirement for some 24,810 aircraft valued at US\$2.4 trillion. Airlines adding capacity by upsizing to the largest single aisle, the A321, will find even more business opportunities with the A321neo thanks to its range up to 4,000nm and unbeatable fuel efficiency. In 2016, the A321 represented over 40 percent of single aisle deliveries and over 60 percent of single aisle orders.

09 JUNE 2017

ARTICLE LINK:

<https://ids.50skyshades.com/news/manufacturer/nearly-35000-aircraft-valued-at-us53-trillion-required-in-the-next-20-years>