BOEING PREDICTS FREIGHT TO GROW SLOWER THAN PASSENGER IN 2015

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Airfreight volumes are expected **to grow** by about four per cent in **2015**, compared with passenger increases of six per cent, according to the **Boeing** vice president of marketing, Randy Tinseth.

Tinseth delivered the Boeing current market outlook at a press event, which Air Cargo Week attended at Luxembourg Airport, where Boeing was delivering Cargolux's 13th Boeing 747-8 Freighter. He says he expects after the challenges faces particularly in 2011 and 2012 that cargo growth should catch up with passengers by 2017.

Randy Tinseth, Boeing vice president of marketing

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Tinseth says: “This year air cargo is expected to grow by three to four per cent. We have seen two years of growth after stagnation in 2011 and 2012.”

Boeing says in 2015 up to July Chinese carriers have seen the largest increase volumes, up by 19.5 per cent, followed by the Middle East at 13.9 per cent. Europe has seen a decline of 0.3 per cent while Latin America is down by 7.2 per cent.

Between 2015 and 2034 Boeing says Africa is expected to grow annually by 6.9 per cent followed by the Middle Eas at 6.3 per cent.Asia Pasific is expected to grow by 5.7 per cent while North America is expected to see the smallest rise, at 2.9 per cent.

Tinseth says: “Some regions will grow at faster rates. These regions will become more important for the market.”

Boeing predicts that 920 freighters will be delivered up to 2034, with demand being led by large widebody aircraft leading the way at 650 units. It predicts there will be 270 medium sized freighters but no new smaller aircraft as they will be passenger to freighter (P2F) conversions.Boeing expects there to be 1,420 conversions up to 2034.

Commenting on expected P2F demand, Tinseth says: “P2F is a very important segment, if you look at the express market segment, you need smaller single aisle flights. Conversions make the most sense.”

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