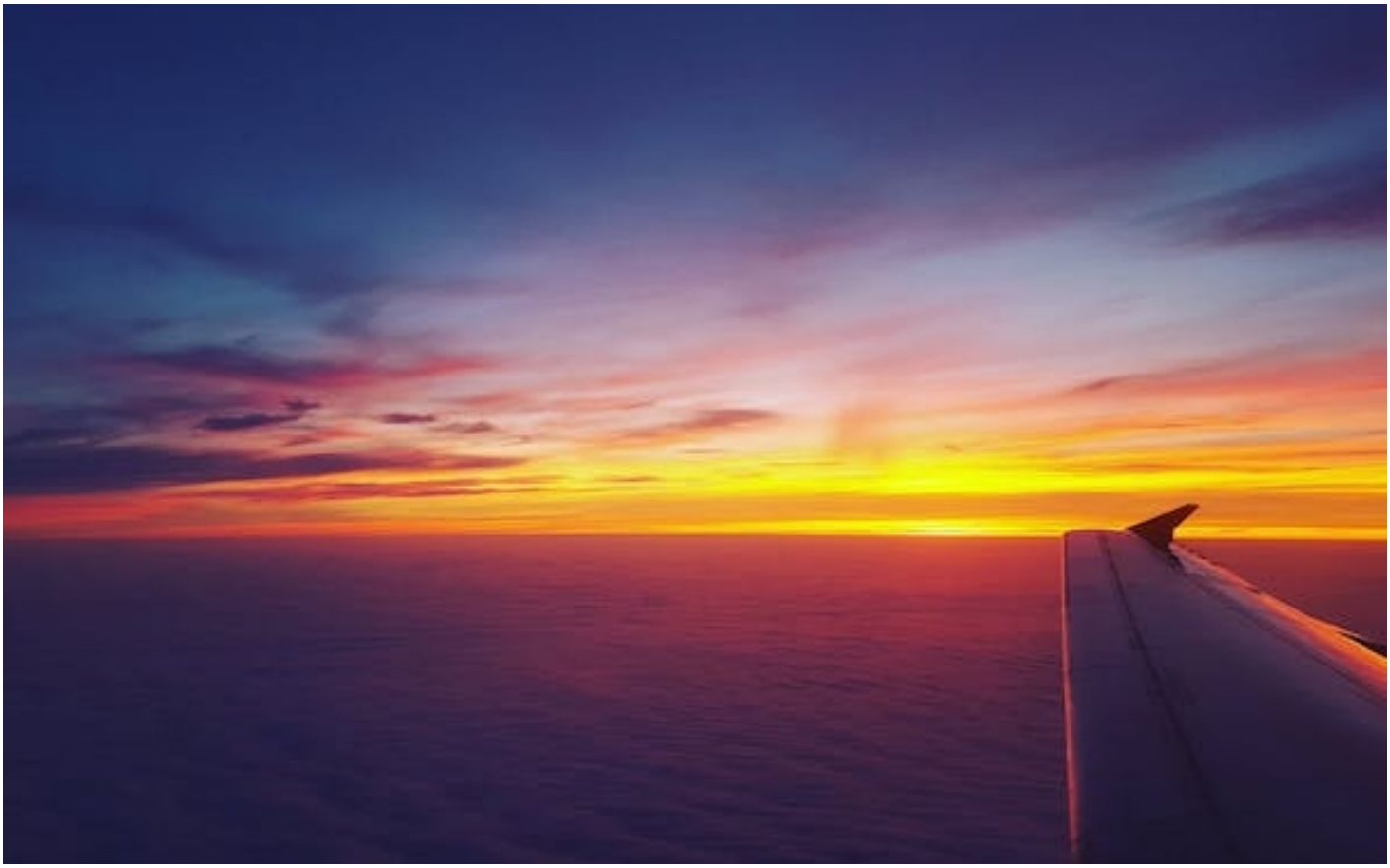
MIDDLE EAST COMMERCIAL JET & SERVICES MARKET - BOEING FORECASTS VALUED AT MORE THAN $1.4 TRILLION

News / Finance, Manufacturer



Boeing said that airlines in the Middle East will require 3,000 new airplanes valued at $700 billion and aftermarket services such as maintenance and repair worth $740 billion, with the region positioned to capitalize on the recovery of regional and international travel and cargo demand. Boeing provided the estimate in its 2021 Commercial Market Outlook (CMO), a forecast of 20-year demand for commercial airplanes and services.

Middle East passenger traffic and the region's commercial fleet are projected to more than double over the 20-year forecast period, according to the CMO. More than two-thirds of airplane deliveries to the Middle East will accommodate growth, while one-third of deliveries will replace older airplanes with more fuel-efficient models such as the 737 MAX, 787 Dreamliner and 777X.

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.

“The Middle East region’s role as a global connecting hub continues to be important for developing markets to and from Southeast Asia, China and Africa,” said Randy Heisey, Boeing managing director of Commercial Marketing for the Middle East. “The region has been a leader in restoring confident passenger travel through multi-faceted initiatives that aid international travel recovery.”

Air freight represents an ongoing area of opportunity for Middle East airlines, with the freighter fleet projected to nearly double from 80 airplanes in 2019 to 150 by 2040. Notably, air cargo traffic flown by Middle East carriers has increased since 2020 by nearly 20%, with two of the world’s top-five cargo carriers based in the region.

The 2021 Middle East CMO also includes these projections through 2040:

- To accommodate increased passenger and cargo traffic, airlines are predicted to grow their fleets to 3,530 jets.
- The region will continue to see robust widebody demand, with 1,570 deliveries supporting a growing network of international routes.
- The current single-aisle fleet of 660 airplanes is forecast to nearly triple to 1,750 jets.
- Commercial services opportunities include fleet renewal, maintenance, repair and parts supply, and operations optimization.
- Boeing’s 2021 Pilot and Technician Outlook forecasts that the region is estimated to require 223,000 new aviation personnel by 2040, including 54,000 pilots, 51,000 technicians and 91,000 cabin crew members. The complete PTO is available at: https://www.boeing.com/commercial/market/pilot-technician-outlook/

The complete CMO forecast is available at http://www.boeing.com/commercial/market/commercial-market-outlook/

25 OCTOBER 2021

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.

ARTICLE LINK:
https://ut.50skyshades.com/news/manufacturer/middle-east-commercial-jet-services-market-boeing-forecasts-valued-at-more-than-14-trillion

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.