Boeing sees demand for 8,830 new deliveries to China

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China will more than double its commercial aircraft fleet by 2043 as its aviation industry expands and modernises to meet growing demand for passenger and cargo air travel, according to Boeing's 2024 Commercial Market Outlook (CMO) for China, released on 27 August 2024.

How much of that forecast demand the US OEM can capture, however, is questionable at this stage, analysts say.

Airfinance Global data shows that there are currently more than 4,100 Airbus and Boeing aircraft in service across mainland Chinese carriers.

This comprises almost 2,300 Airbus units, and more than 1,800 Boeing units, AFG data shows.

Airbus, however, has been delivering much more aircraft into China than Boeing for many years now, and this trend is set to continue as activities flourish at Airbus' Tianjin final assembly site, while Boeing's Zhoushan Max completion and delivery centre operates well below capacity.

From 2024 to 2043, Boeing expects a total of 8,830 new deliveries to China, comprising 365 regional aircraft, 6,720 narrowbody aircraft, 1,575 widebody aircraft, and 170 freighters.

This year through 31 July, the US OEM had delivered 33 aircraft to China, including 29 737 Max 8s, two 787-9s and two 777Fs.

According to AFG data, Airbus over the same period delivered 44 units to Chinese operators.

"China's commercial aviation market for passengers and cargo continues to expand, driven by economic growth and airlines building their in-country networks," said Darren Hulst, Boeing vice president of commercial marketing.

"As this forecast shows, China's airlines will see strong demand, requiring further growth of their modern fuel-efficient fleets."

Boeing believes that China's commercial fleet will grow 4.1% annually, from 4,345 to 9,740 units by 2043, and its annual passenger traffic growth of 5.9% will exceed the global average of 4.7%, according to the CMO, as passenger volumes will receive a boost as airlines grow their networks by connecting major hubs to smaller cities.

The China CMO forecast through 2043 also predicts that air travel in China will become the world's largest traffic flow, driving growth in the single-aisle fleet, which accounts for more than three-quarters of deliveries.

Moreover, China is set to have the world's largest widebody fleet, with demand for 1,575 new widebody units through 2043.

Furthermore, Chinese carriers will need aviation services worth $780 billion to support the growing fleet, including digital solutions, maintenance and modifications, Boeing noted.

China's airline industry will need to hire and train nearly 430,000 new personnel to support new pilots, maintenance technicians and cabin crew over the period, the OEM predicted.

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