



2025

Commercial Market Outlook

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June 15th, 2025

A quarter of this century has passed

2000

World Economy Doubled

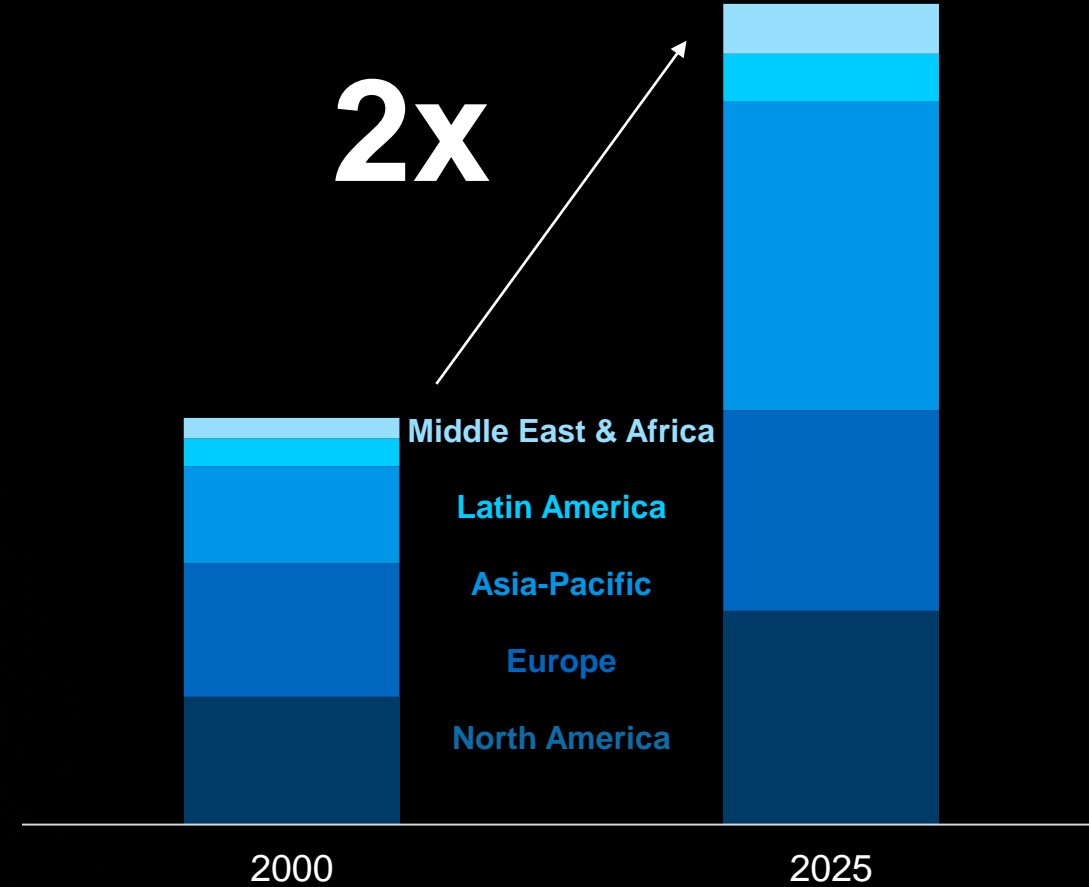
2000 to 2025:

+ 2 billion people

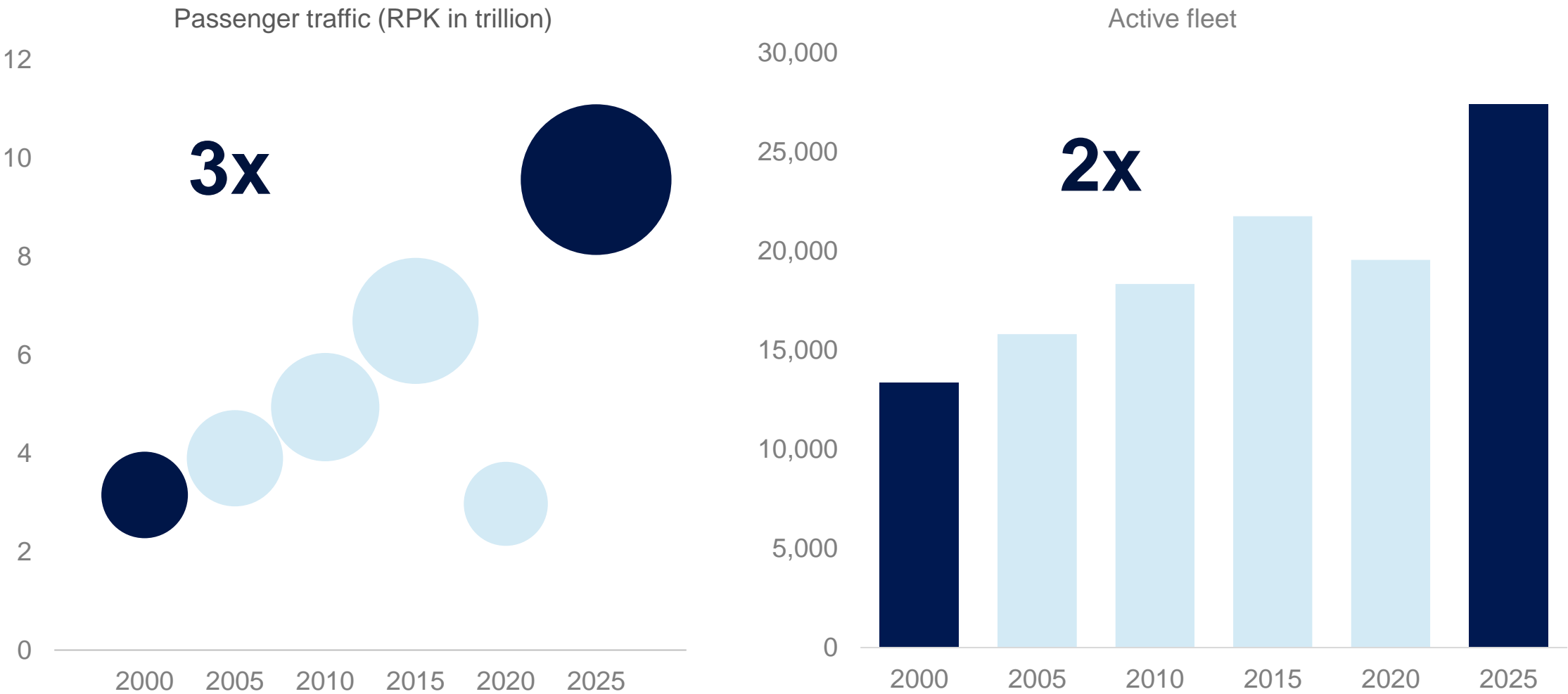
150% trade growth

24% to 41% GDP share of emerging markets

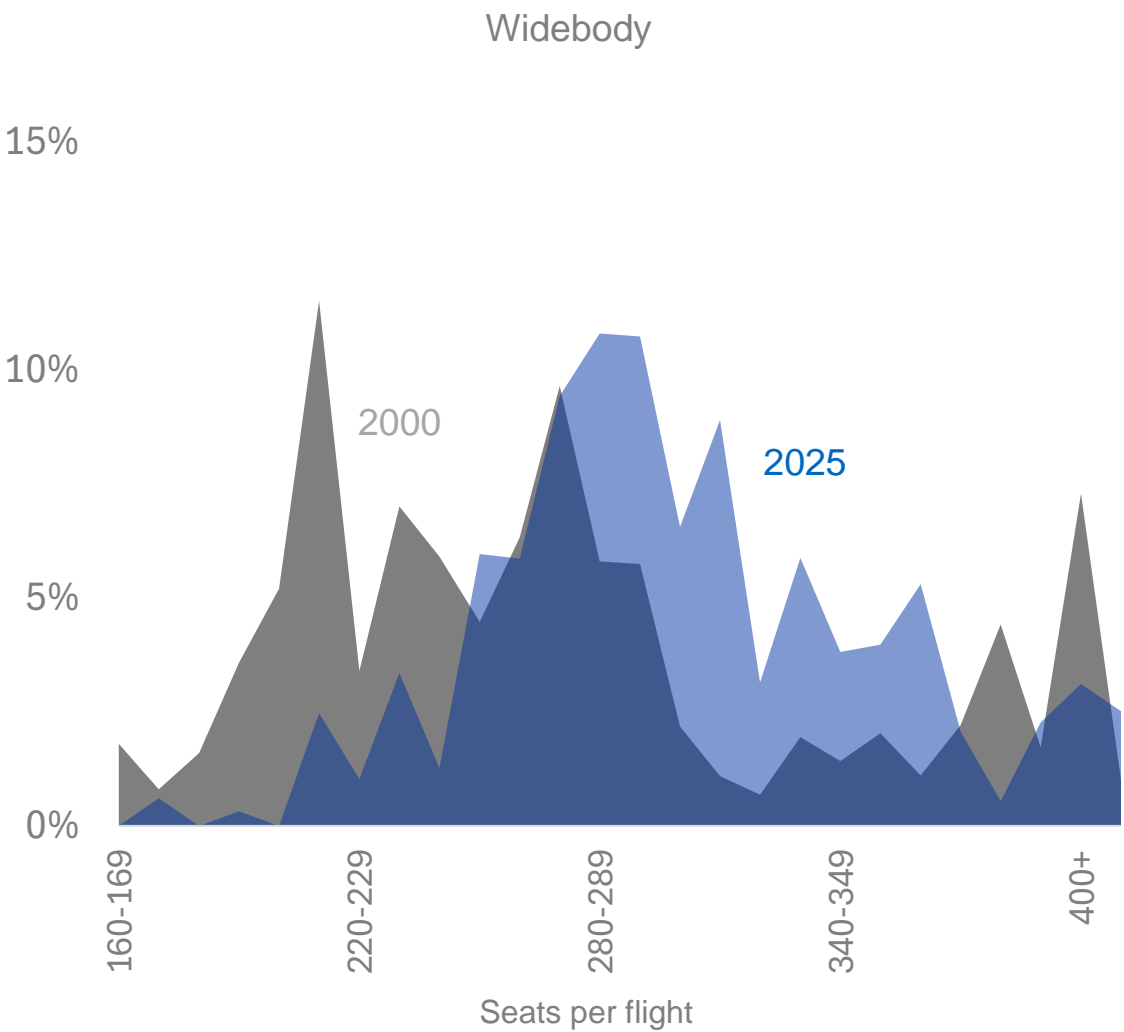
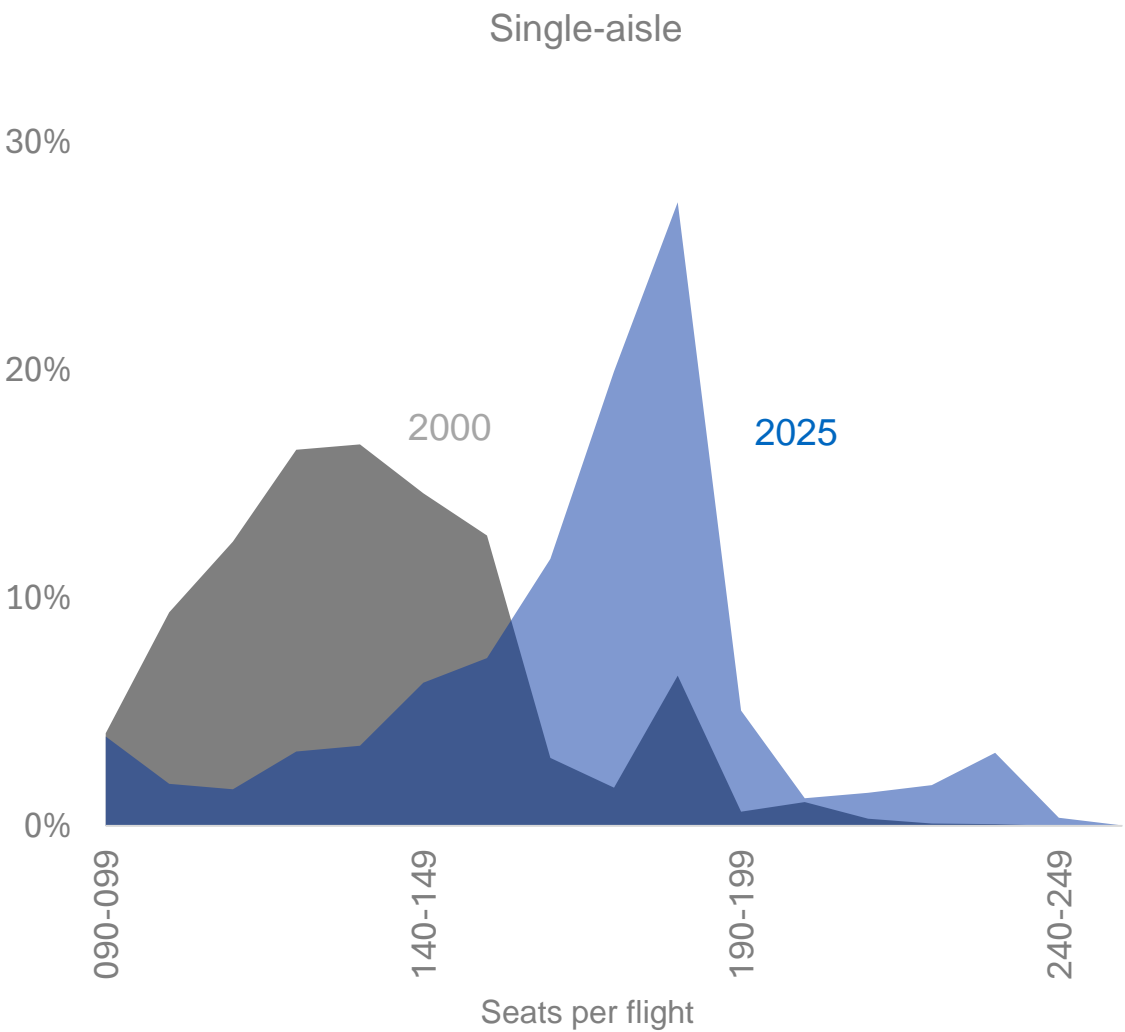
More mobile phones than people



Commercial air traffic has tripled and the fleet has doubled in size

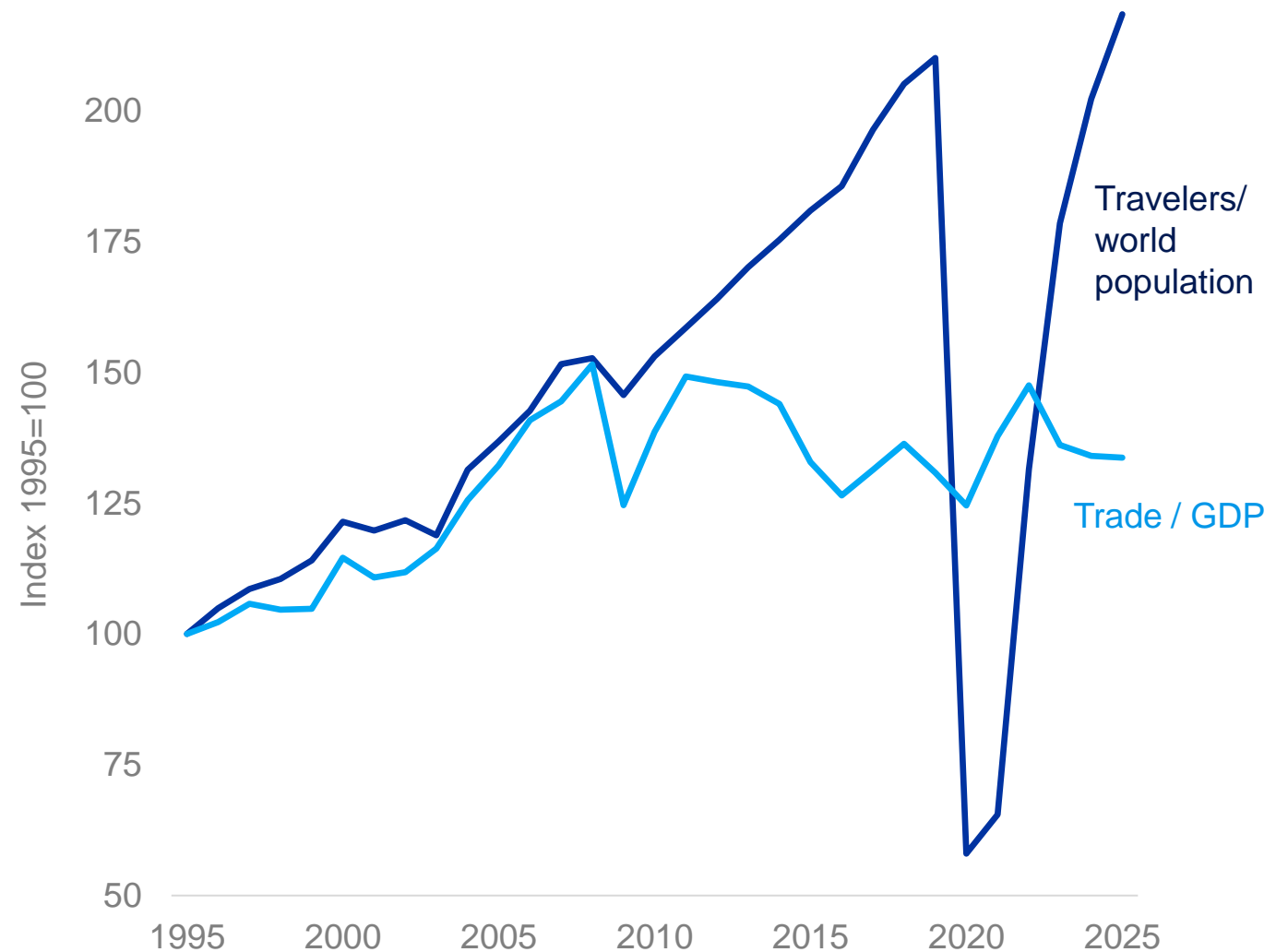


Increased versatility: single-aisle efficiency and widebody flexibility



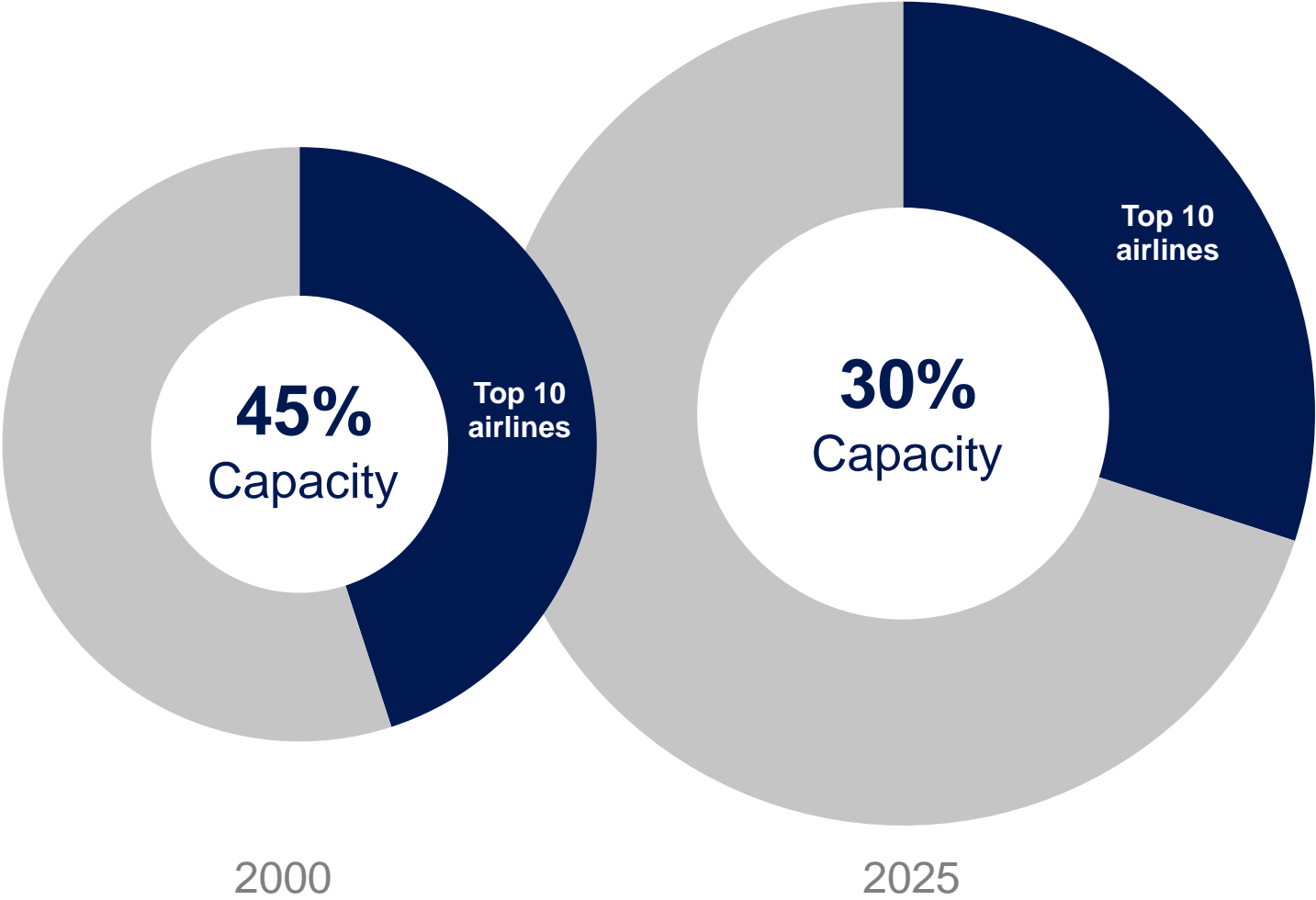


Tourism growth continues

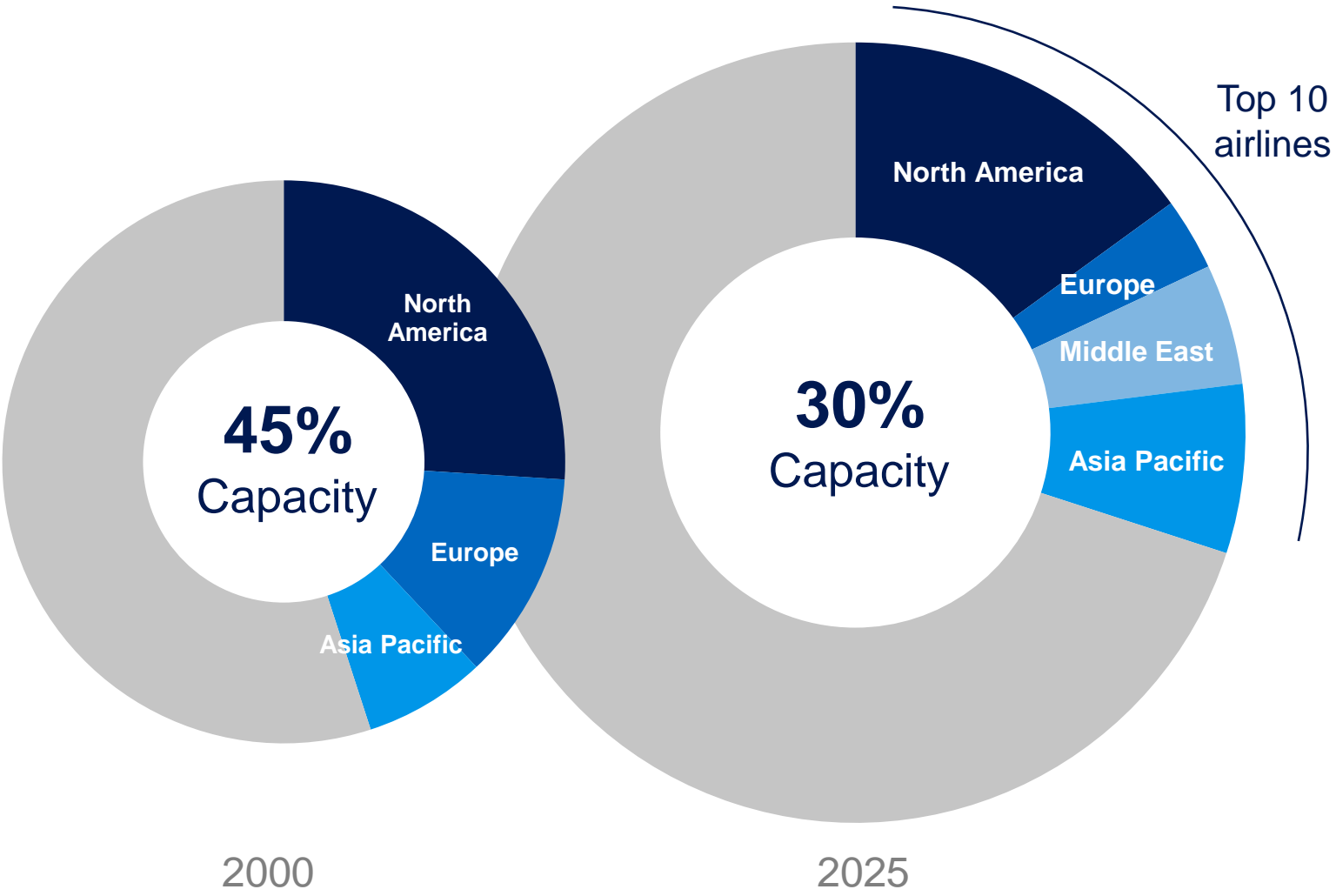


Source: Tourism Economics, WTO trade statistics, S&P Global Market Intelligence, Boeing Analysis
Note: travelers are international overnight tourist arrivals; trade is global exports of goods

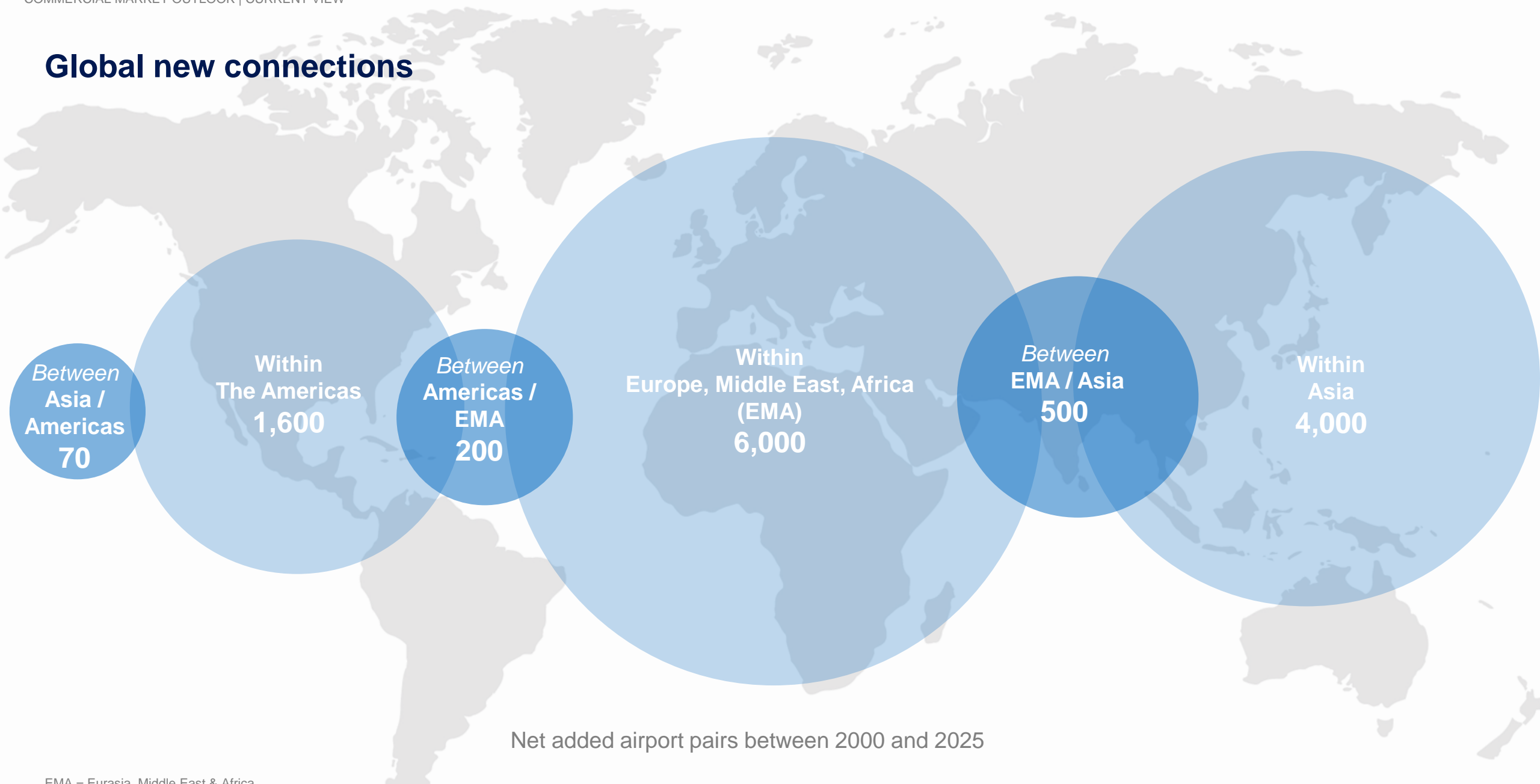
Commercial aviation
is increasingly
competitive



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Global new connections



Net added airport pairs between 2000 and 2025

EMA = Eurasia, Middle East & Africa
Source: Cirium Dio Mi, OAG

Meeting the market



Hardest-working
single-aisle fleet



1 billion
passengers carried

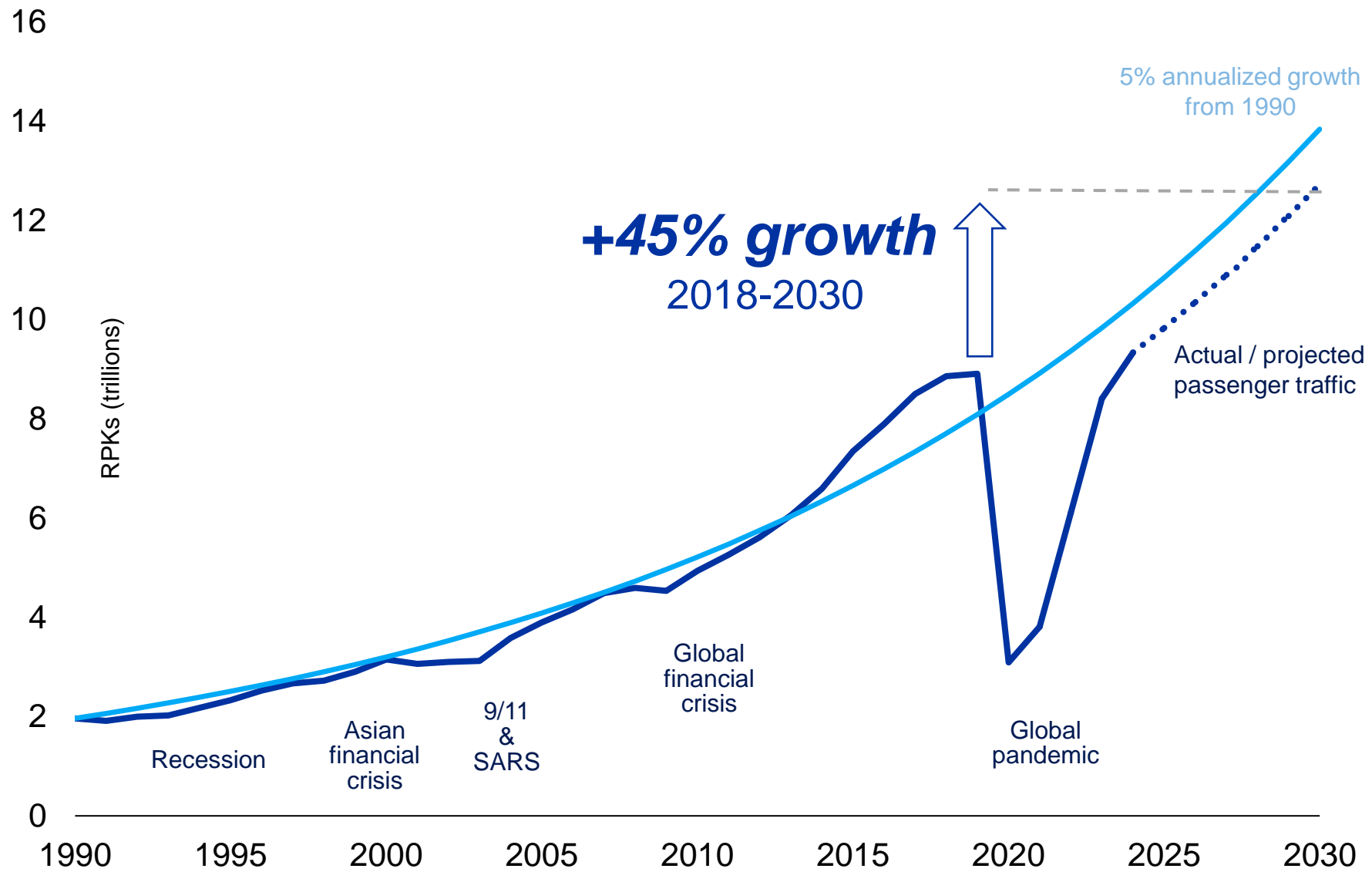


30 years
of widebody versatility

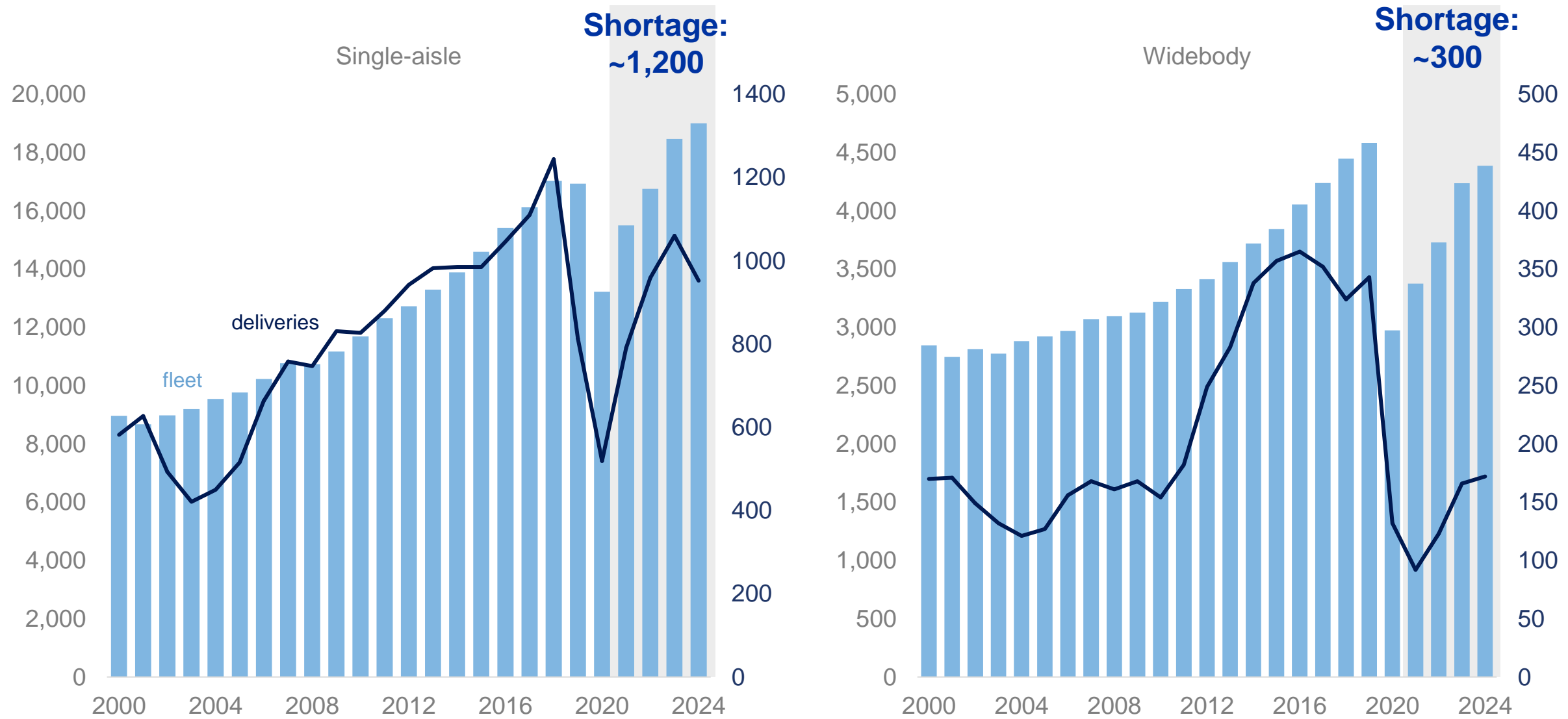
Proven resilience and a growth industry

1990-2025
Global GDP growth rate: ~3%
Global air traffic growth rate: ~5%

RPKs = Revenue Passenger Kilometers
Source: Cirium, S&P Global Market Intelligence, Boeing Analysis



Passenger fleet & deliveries: industry shortage of ~1,500 new jets



Source: Cirium, Boeing Analysis

Airplane deliveries lagging air traffic growth



Steady long-term forecast driven by fundamentals

2.3% World Economy (GDP)

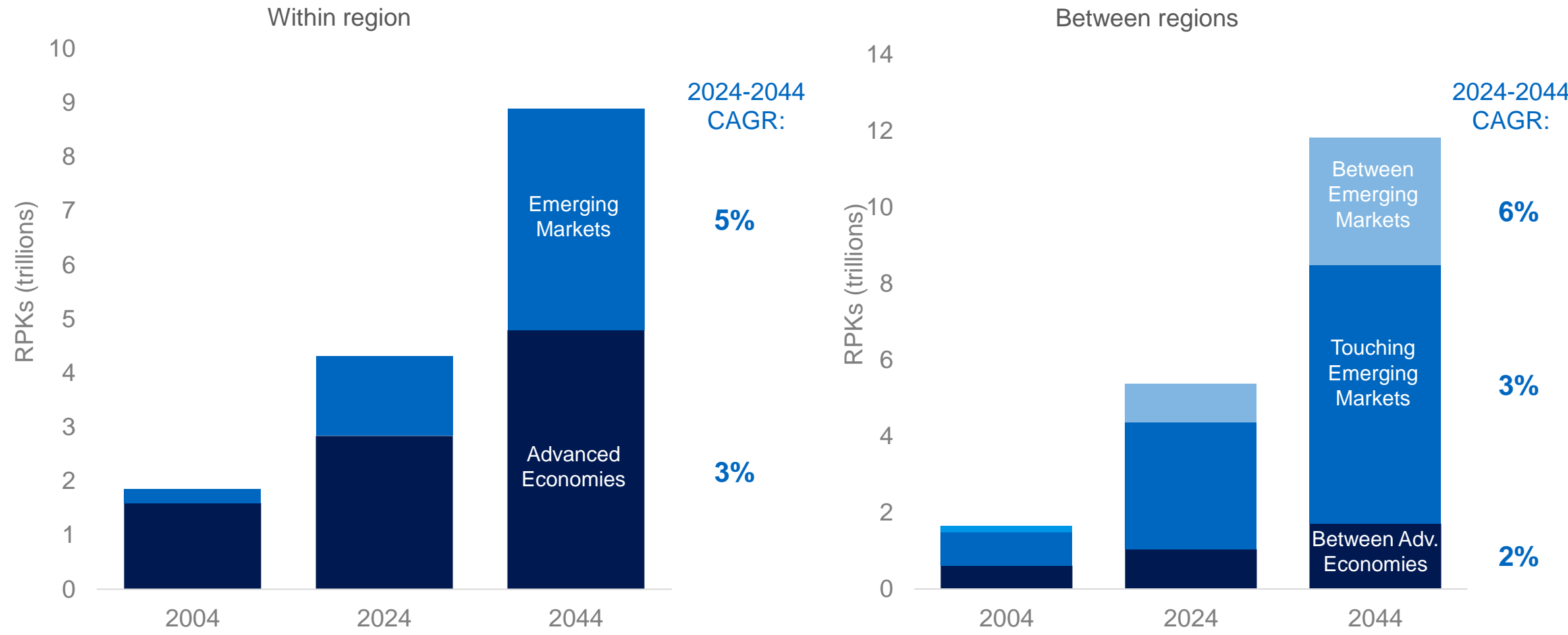
4.2% Passenger Traffic (RPK)

3.7% Cargo Traffic (CTK)

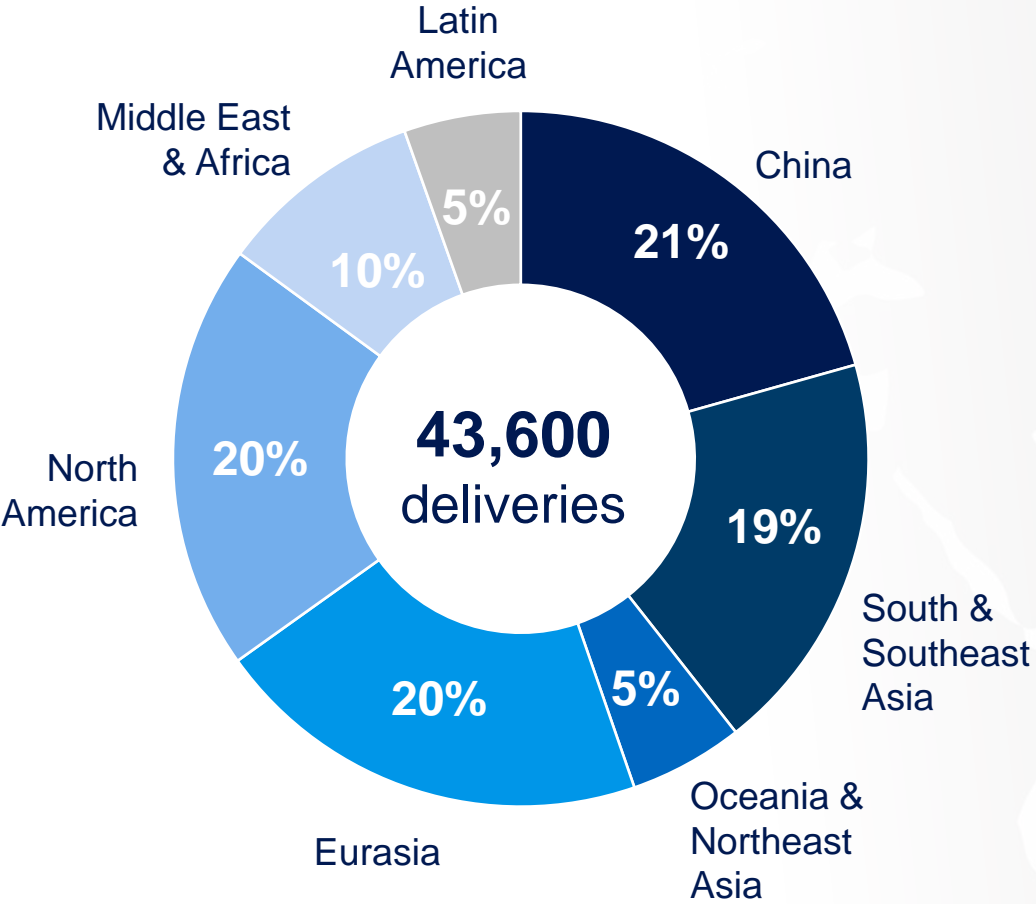
3.1% Fleet Growth (Jets)



Emerging market traffic growth outpacing global average



Regionally diverse new airplane demand, 75% single-aisle

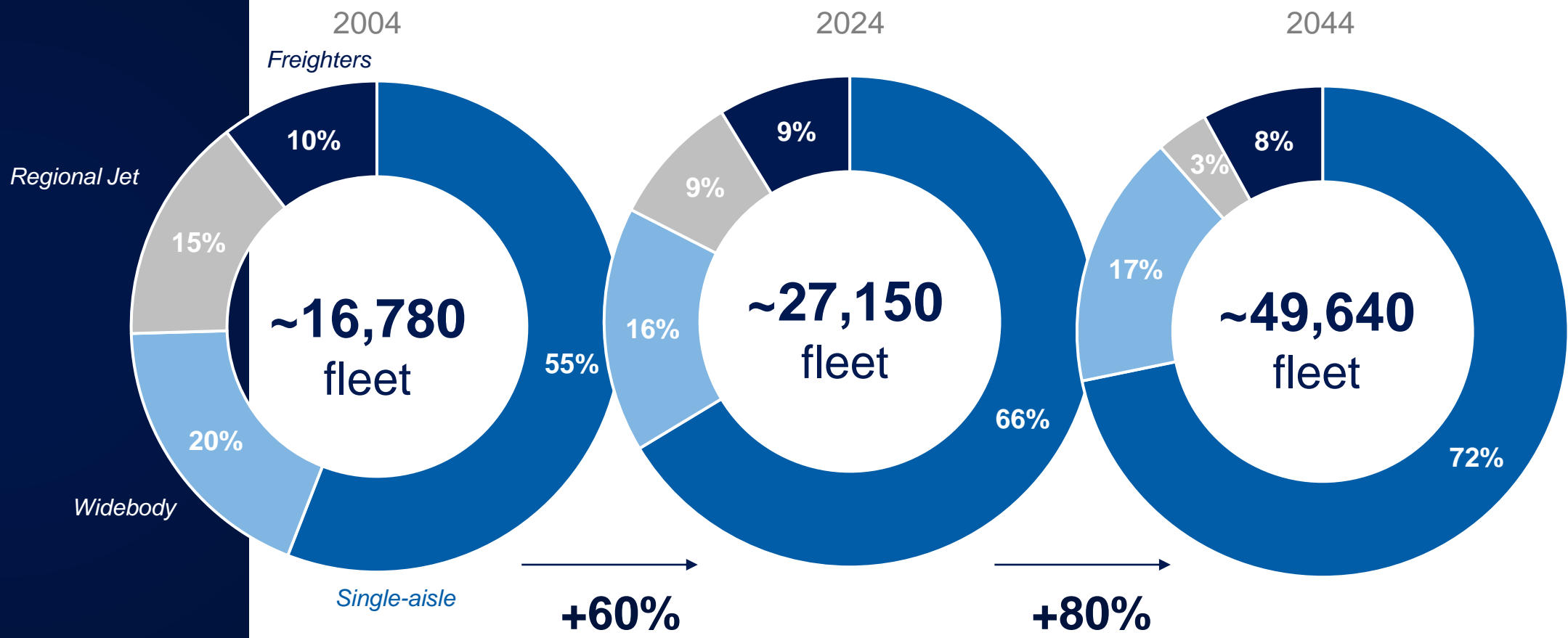


Deliveries by region



Deliveries by type

Traffic growth outpaces fleet





Airline productivity gains moderating

RPK growth

2004-2024

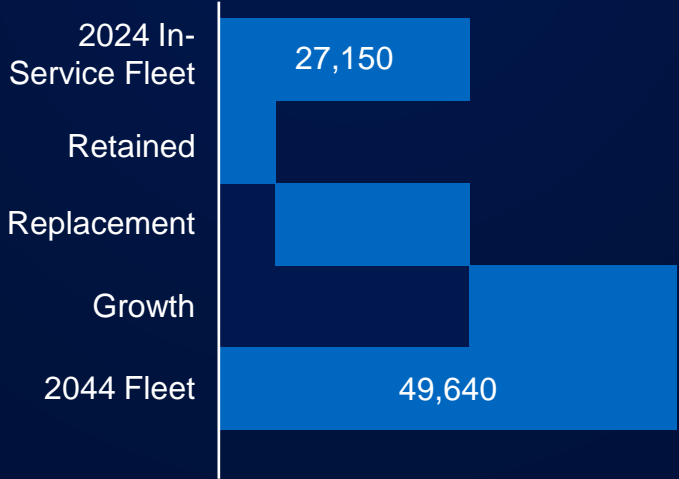


2025-2044



0% 20% 40% 60% 80% 100%

Replacement demand increasing

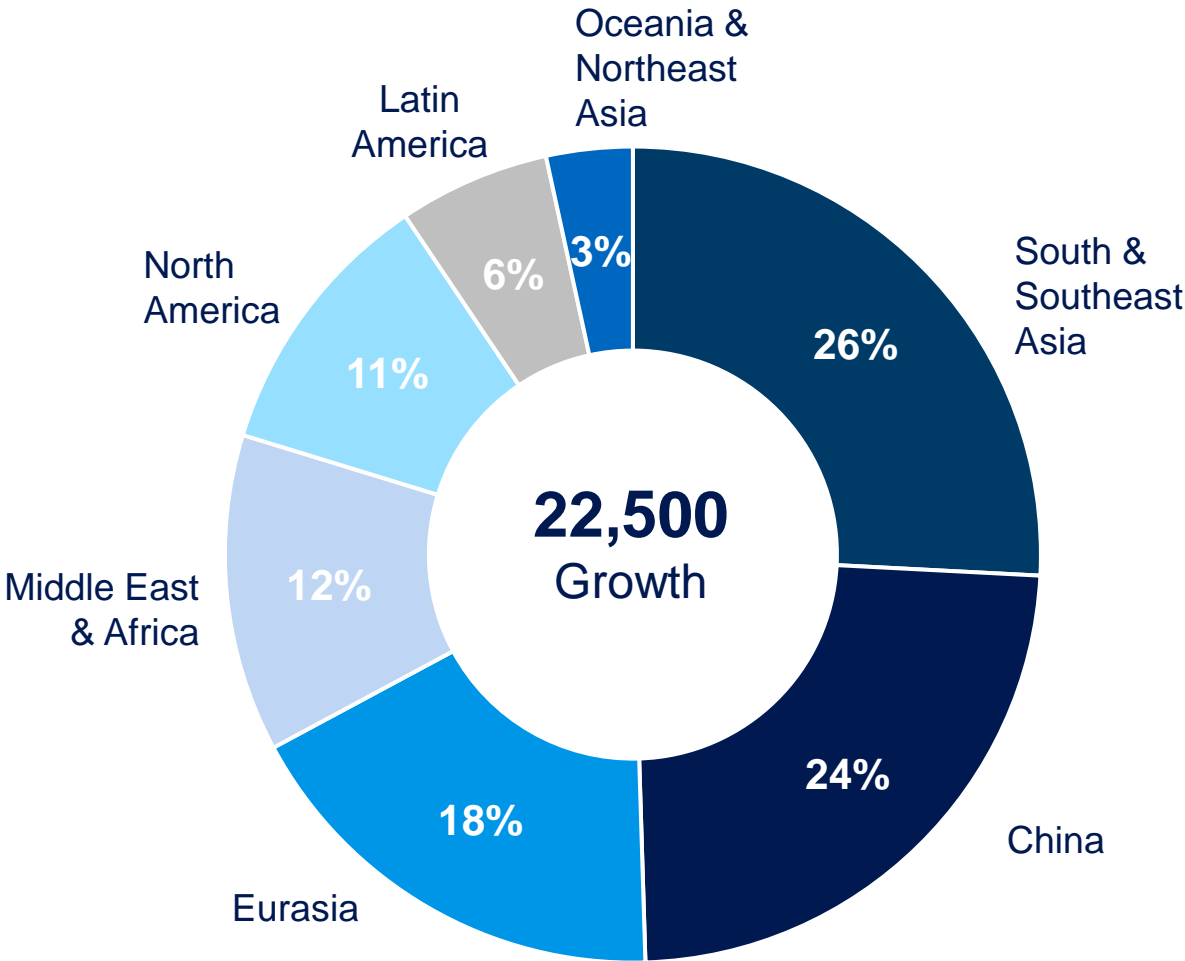
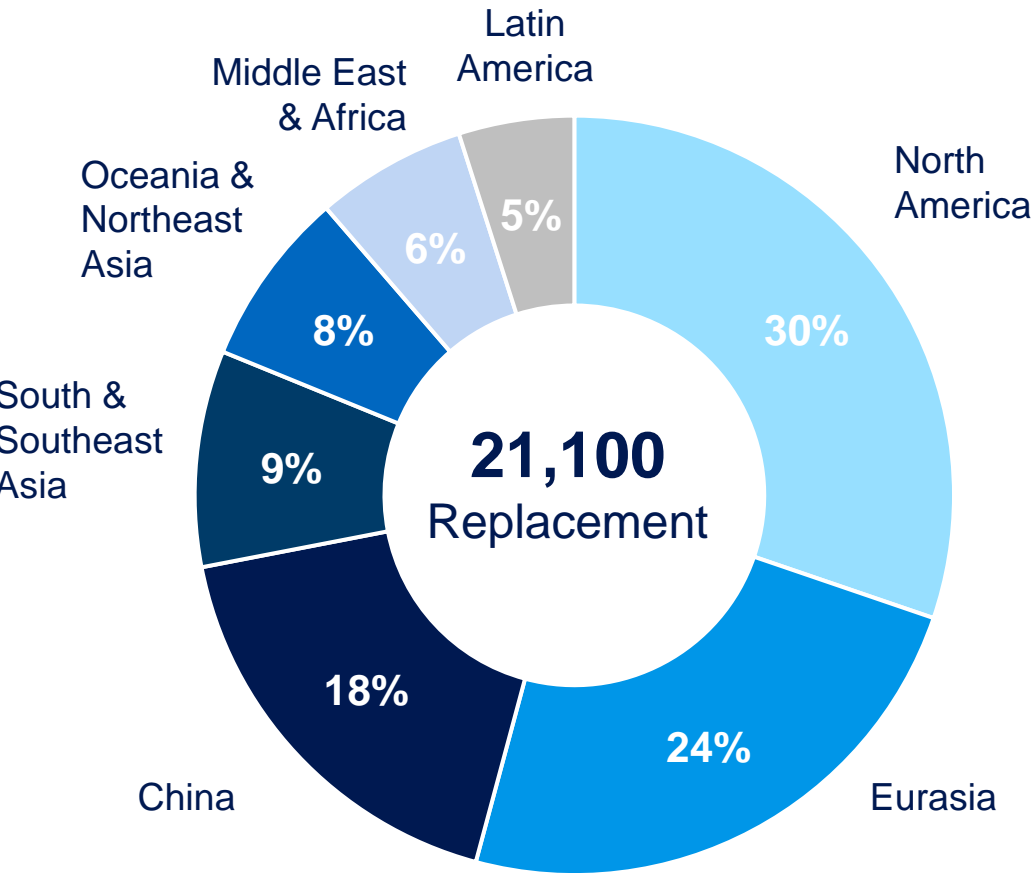


Replacement
21,100
~50% of 2044 Fleet

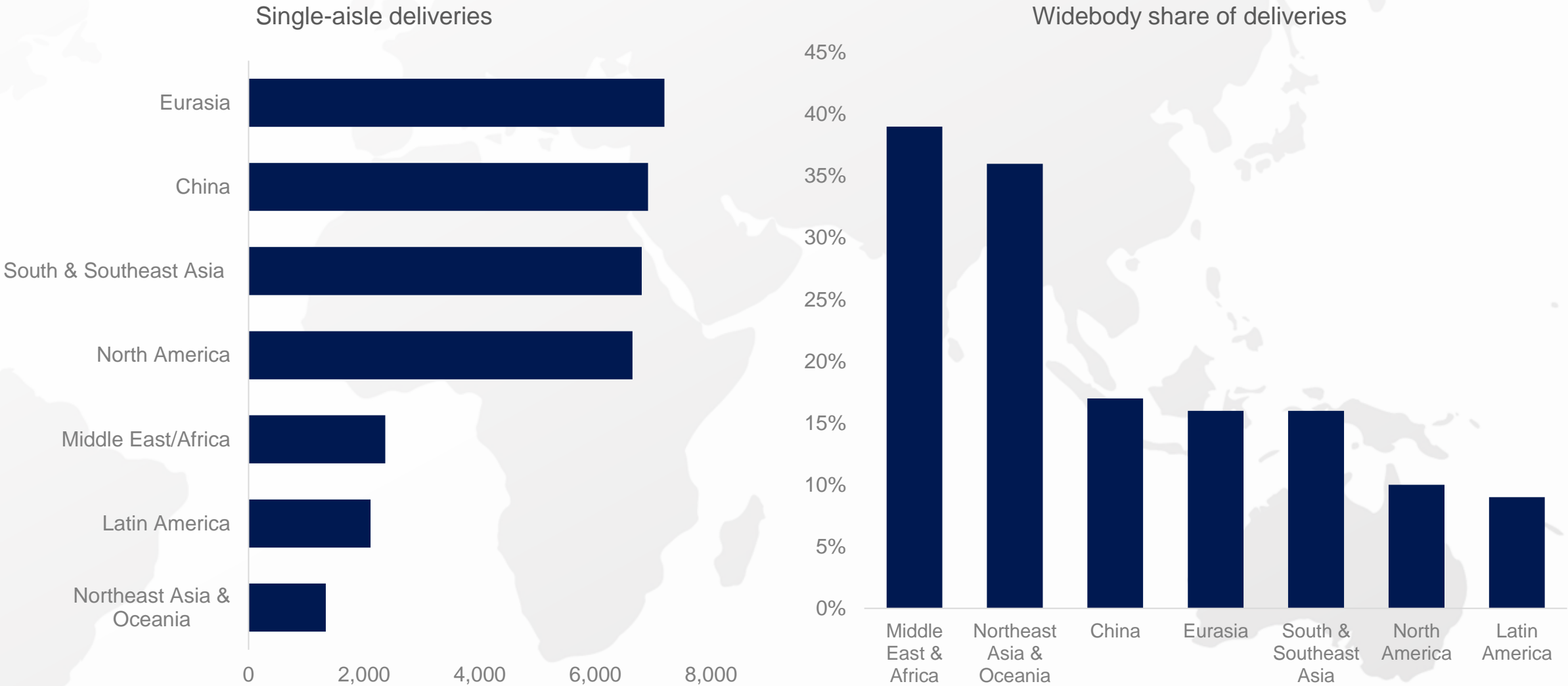
Growth
22,500
~50% of 2044 Fleet



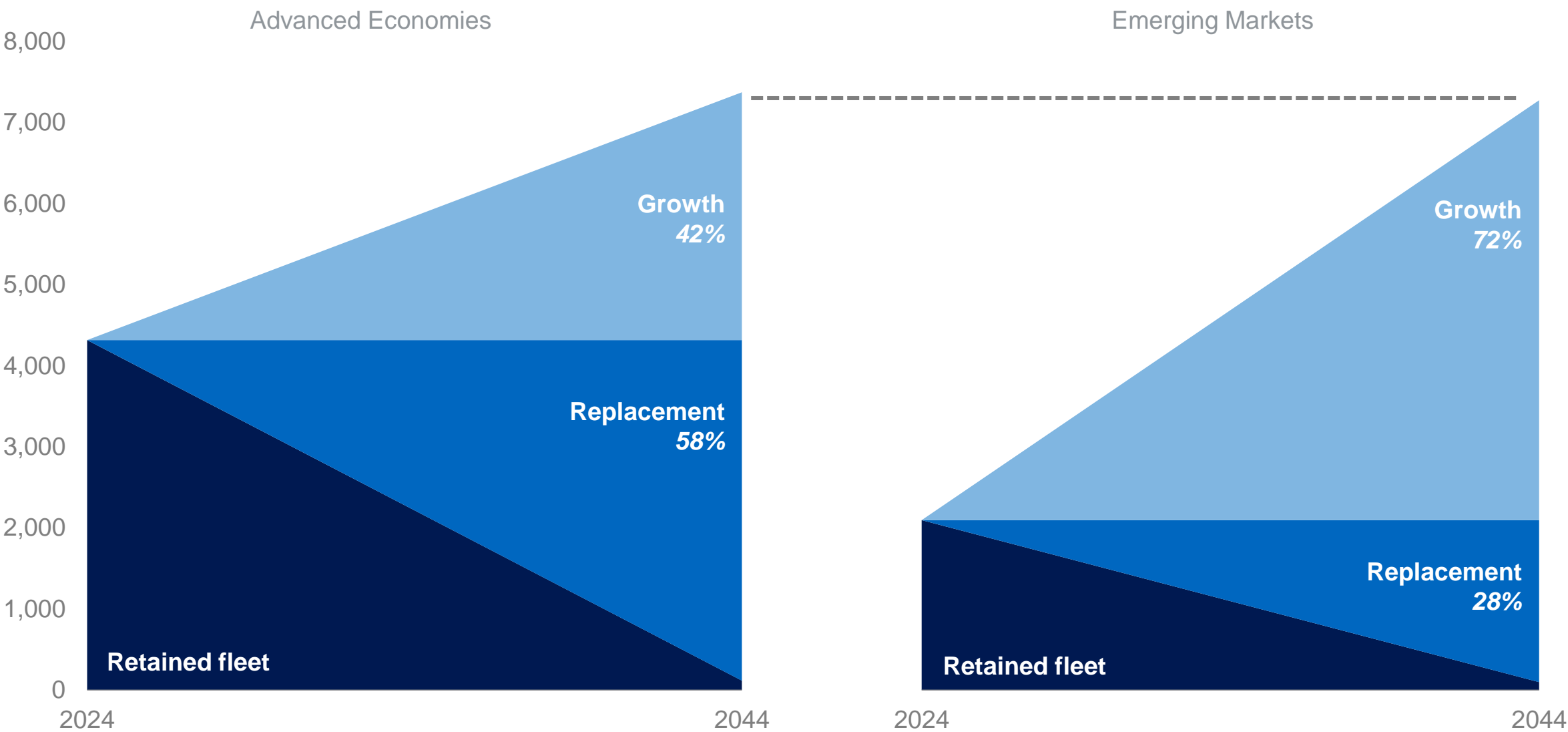
Growth and replacement demand vary by region



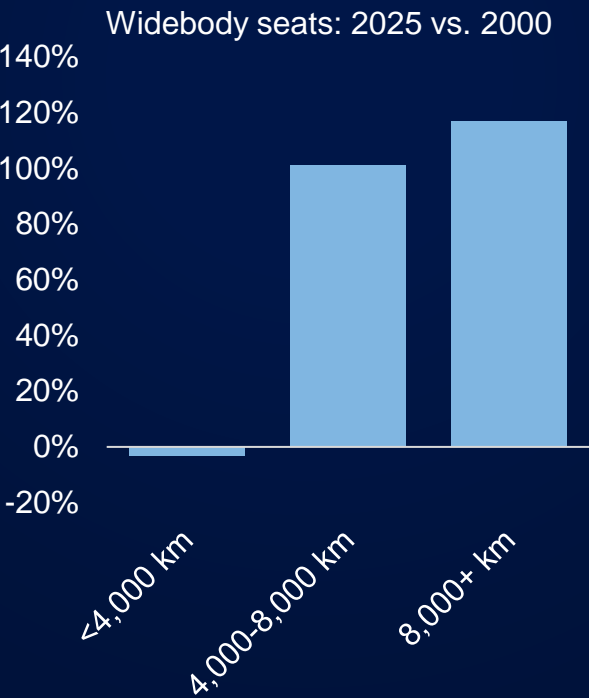
Regional needs drive aircraft demand dynamics



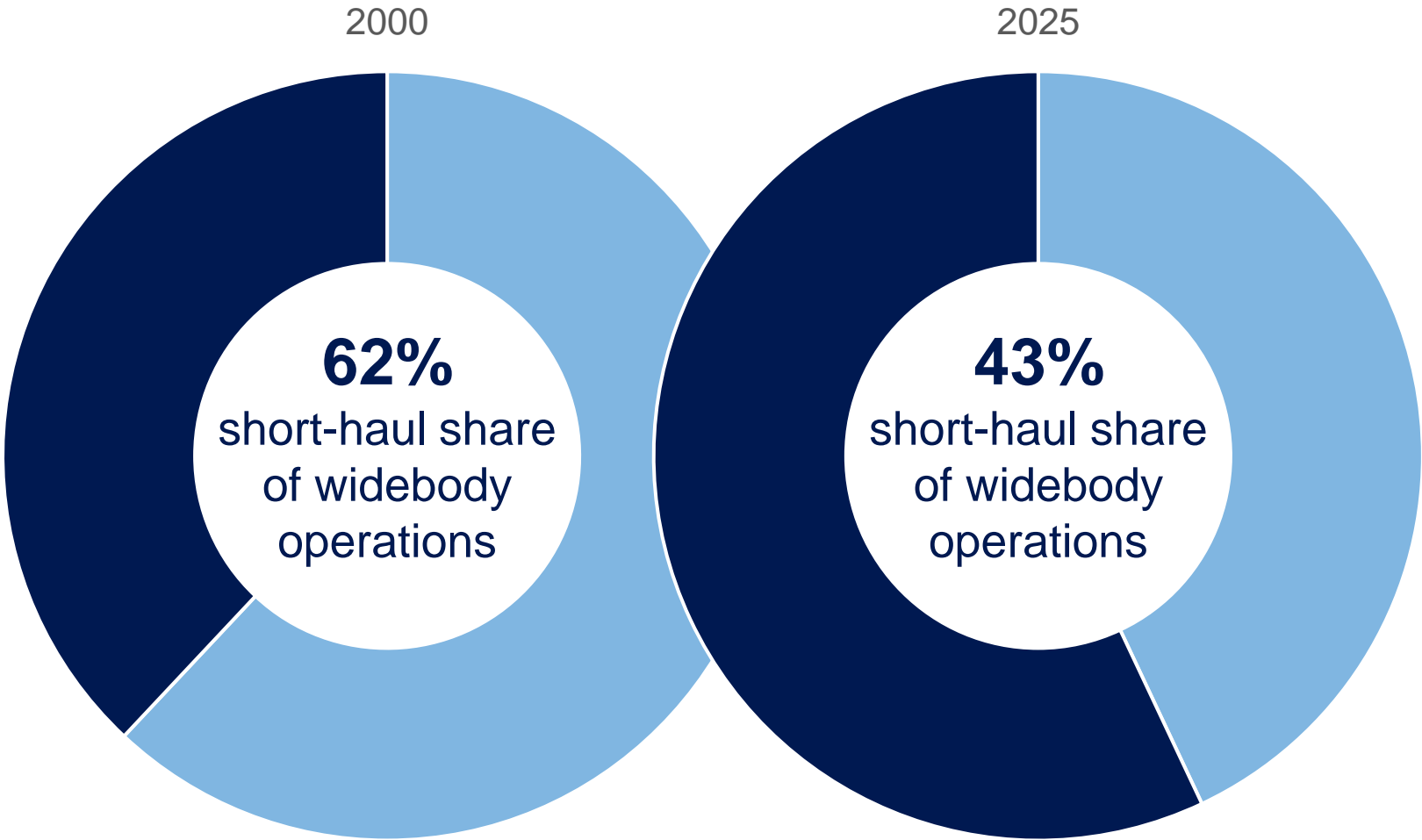
Low-cost carrier single-aisle fleet: increasing regional balance



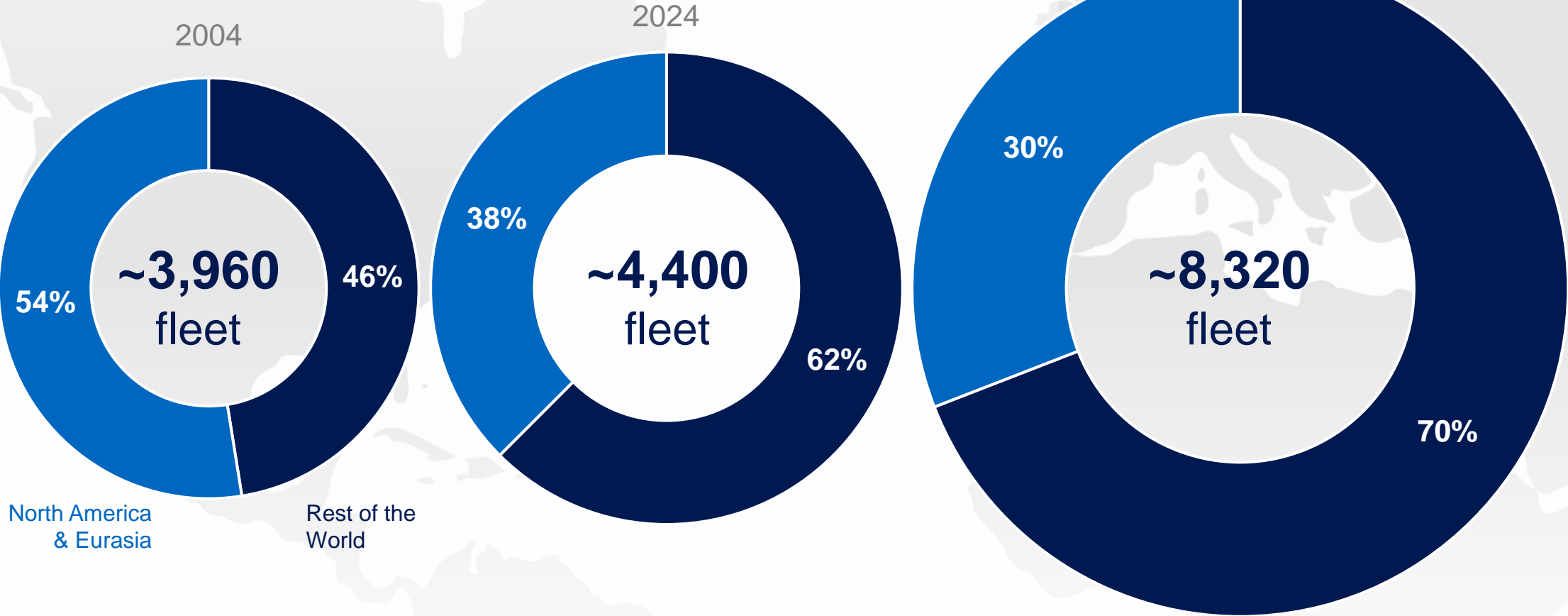
Aircraft innovation drives network & fleet optimization



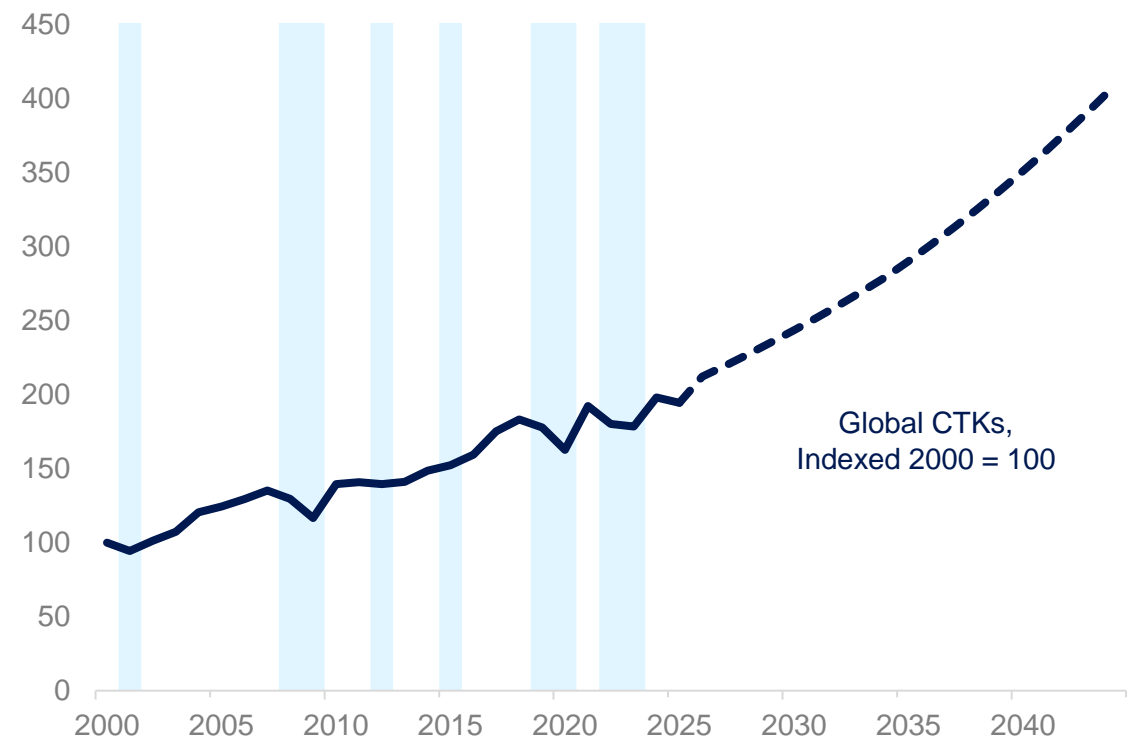
Source: Cirium, Boeing CMO 2025



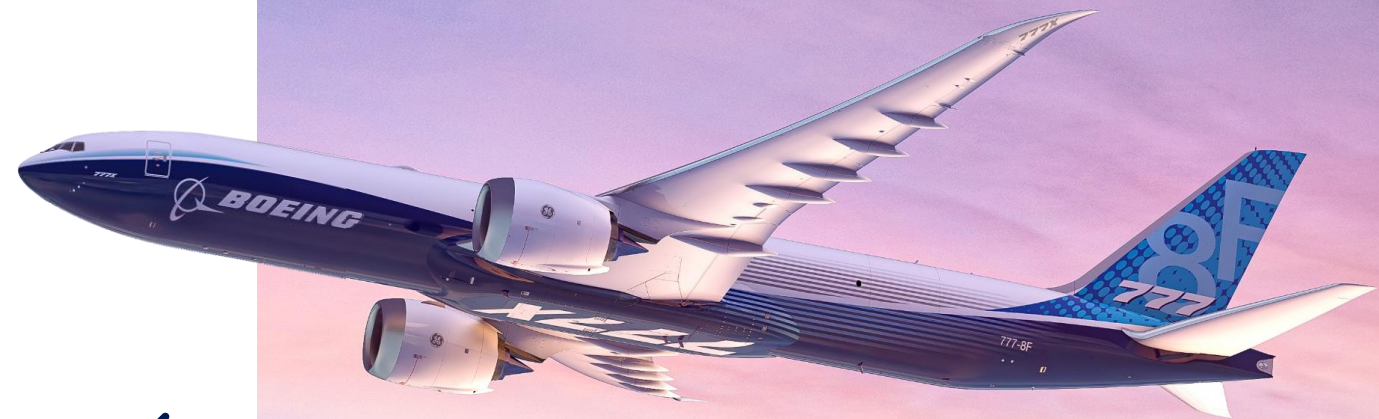
Globalizing passenger widebody fleet



Resilient world air cargo market



Source: IATA Monthly Statistics, Boeing Analysis



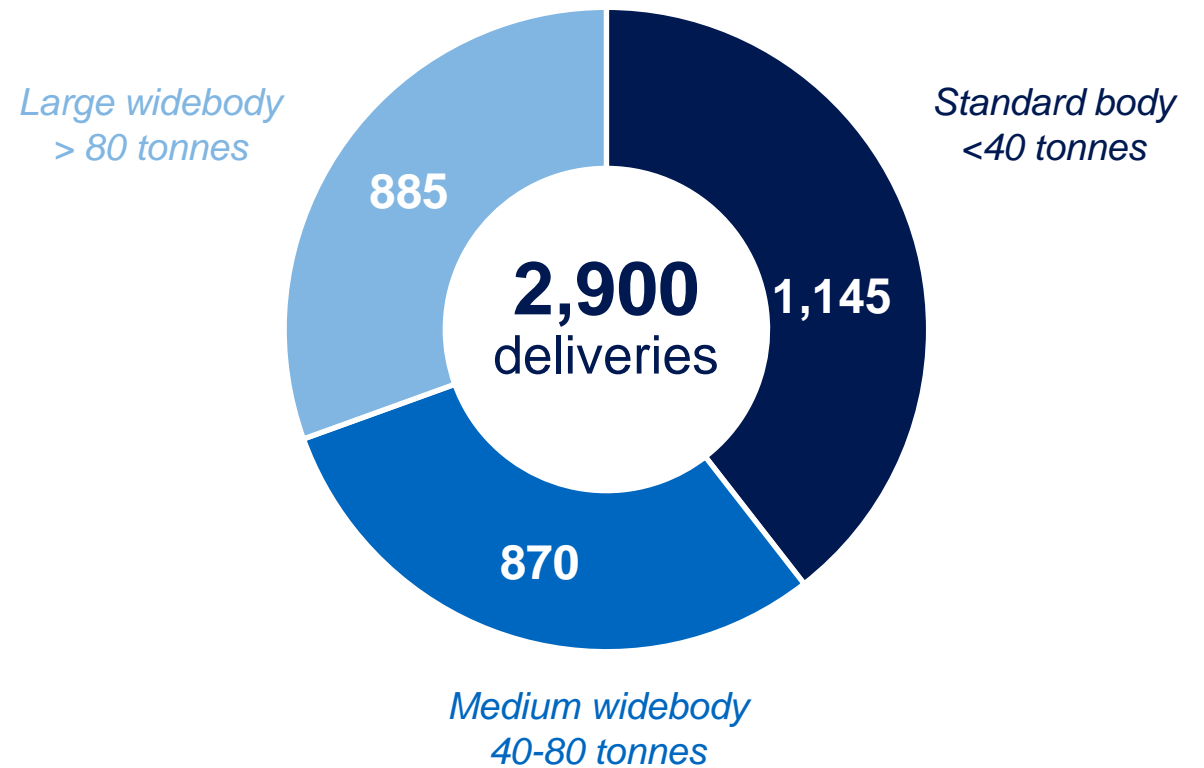
Air cargo plays a vital role in the global economy

Supply chain **resilience**

Specialized cargo

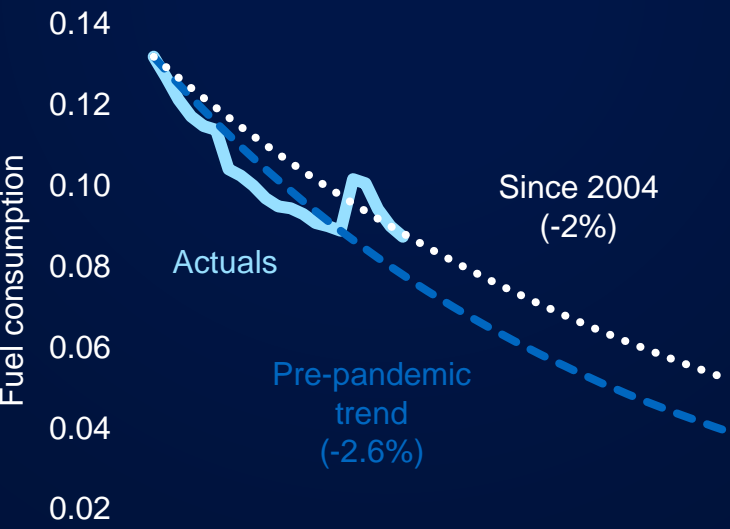
Expanding e-commerce

Freighter Deliveries 2025-2044



Efficiency trends

New aircraft: fleet renewal, new technology
Operations: improving efficiencies
Removals: CO2 offsets, technology
Energy: SAF, alternative energy



Source: IATA, ATAG Benefits Beyond Borders 2024, Boeing Analysis
Fuel consumption: Gallons/revenue tonne kilometer

\$4 trillion
economic impact

87 million
jobs supported

4% GDP
global aviation contribution

33% trade
value carried (1% volume)

Meeting the market

Market is **resilient**
traffic tripled in a quarter-century

Aviation is a **growth** industry
43,600 new deliveries through 2044

Versatile products for a dynamic market
robust Boeing aircraft family demand



