

Airbus ups estimate of 20-year demand for new planes

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More and more of these will be needed as airlines seek to reduce spending on fuel, according to the latest forecasts by Airbus

Airbus on Wednesday increased its estimate of the number of new aircraft needed over the coming two decades as airlines seek more fuel-

efficient planes even as it trimmed its forecast for the increase in demand for air travel.

In its latest Global Market Forecast for the next 20 years, the European aircraft maker said it expects air traffic to grow by 4.3 percent annually, a drop from the 4.4 percent annual growth it forecast last year.

Nevertheless, Airbus now expects even higher demand for new aircraft than it did last year thanks to airlines increasingly retiring older planes for new ones that offer lower operating costs as they consume less fuel.

Airbus anticipates demand for new aircraft over the coming two decades at 39,210 planes, a rise of nearly 2,000 from its forecast last year, due a sharp increase in replacements. Unlike last year, it did not provide a cost estimate.

"Developments in superior fuel efficiency are further driving demand to replace existing less fuel efficient aircraft," said Airbus in a statement.

However, it scaled back the number of planes it expects airlines to acquire to meet growth in demand for [air travel](#) by more than 1,500 aircraft to 25,000.

"Economies thrive on air transportation. People and goods want to connect," said Christian Scherer, Airbus Chief Commercial Officer and Head of Airbus International.

"Globally, [commercial aviation](#) stimulates GDP growth and supports 65 million livelihoods, demonstrating the immense benefits our business brings to all societies and [global trade](#)," he added.

At a news conference in London, Scherer said air traffic had "more than doubled since 2000" and was likely to continue, fuelled by increased

urbanisation, growth of the middle classes, particularly in the Asia, and the liberalisation of the airline sector.

"Not only are the existing mature markets continuing to grow but the fundamental huge growth is coming from where the demography of the world sits: Asia, India and the People's Republic of China," he said.

Domestic [air traffic](#) is expected to increase more than three-fold in China and nearly five-fold in India, Airbus calculates.

Despite geopolitical uncertainty and the current trade war between China and the United States, which is braking the global economy, "annual growth of 4 percent shows the resilient nature of the aviation sector," Scherer said.

"Yes, we are concerned by protectionism, that's obvious. But we hope and do believe it will be of short-lived nature," he said.

The firm also stressed that with its latest more fuel efficient models it will help the airline industry limit its [environmental impact](#).

"Airbus believes it will largely contribute to the progressive decarbonisation of the air transport industry and the objective of carbon neutral growth from 2020 while connecting more people globally," it said.

The airline industry aims to freeze its carbon footprint at its 2020 level thanks to more [fuel](#) efficient [aircraft](#) and through offsets like planting trees.

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