

Boeing: Airlines Will Need \$4 Trillion In Jets By 2030

Greg Keller, AP Business Writer

PARIS (AP) — Boeing Co. upped its forecast Thursday for aircraft demand over the next 20 years, saying airlines will need \$4 trillion worth of new planes to meet a pickup in passenger numbers, particularly in the Asia-Pacific region.

Airlines will need 33,500 new jets from now through 2030, Boeing said in a statement.

Boeing executives released the new forecast ahead of next week's Paris Air Show, which highlights the planemaker's industry-dominating rivalry with Europe's Airbus.

Randy Tinseth, vice president of marketing for Boeing Commercial Airplanes, told reporters in Paris, that the company expects market demand to be "resilient" in the coming years, with 5 percent average annual passenger traffic growth.

He said the largest market will be for single-aisle jets seating between 90 and 240 passengers, with most the growth in the booming Asia Pacific region.

Boeing also noted that "volatile fuel costs, political upheaval in the Middle East and North Africa, and unresolved government debt in many industrialized economies create risk of a renewed downturn." But it said this should not hurt the industry long term.

The planemaker says it raised its forecast after passenger air traffic rose 8 percent in 2010, after declining about 2 percent in 2009 when much of the world was experiencing a deep recession.

Boeing announced Wednesday that it will ramp up production of the next-generation 737, its most popular jet.

Boeing is the world's number two commercial jet maker after Airbus, based on 2010 deliveries. Airbus delivered 510 commercial planes last year, compared with 462 for Boeing.

Boeing's 737 is a single-aisle jet that competes with Airbus' A320 family of aircraft. Boeing is considering either updating the jet with new more fuel efficient engines or replacing it with a whole new aircraft.

Tinseth said that if Boeing decides to go with a new plane, it would be ready by 2019 or 2020.

"We'll be talking with customers over the coming months and will let you know

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then,"Tinseth said.

Last December Boeing rival Airbus made it's own 20-year forecast, predicting a need for about \$3.2 trillion (€2.4 trillion) in new passenger and freighter planes globally over the next 20 years, or nearly 26,000 aircraft.

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