BOEING REVISES INDIA AIRCRAFT FORECAST TO 1,850 NEW JETS OVER 20 YEARS

News / Manufacturer

Boeing Co said on Tuesday it expects Indian airlines to order 1,850 new aircraft worth $265 billion over the next 20 years, up from an earlier forecast, thanks to the new aviation rules that the manufacturer said will boost demand.

In March, the company had forecasted that demand from India would add up to orders for 1,740 planes over 20 years.

"India continues to have a strong commercial aerospace market and the highest domestic traffic growth in the world," said Dinesh Keskar, senior vice president, Asia Pacific and India sales at Boeing Commercial Airplanes.

"With the new aviation policies in place, we even see greater opportunities, and remain confident in the market and airlines sector in India," Keskar said.

Last month, India overhauled rules governing its aviation industry, liberalising norms for domestic carriers to fly overseas and spreading the country's air travel boom to smaller cities by capping airfares and opening new airports.

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Boeing said in an email that it forecasts single-aisle planes, such as the next generation 737 and 737 Max, to make up the bulk of new deliveries, with India likely to need about 1,560 such aircraft.

Boeing says it has more than 85 percent share of the wide-body airplane market in India, while competitor Airbus sells the bulk of small planes preferred by low-cost carriers (LCCs) such as InterGlobe Aviation's IndiGo.

LCCs dominate Indian skies and account for more than 60 percent of the flights in the country.

Boeing expects worldwide demand for 39,620 aircraft over the next 20 years, putting India's share of the total at less than 5 percent.

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