LATIN AMERICA FLEET TO MORE THAN DOUBLE DURING THE NEXT 20 YEARS

News / Manufacturer

From 2016-2035, Latin America will require 2,570 new passenger and freighter aircraft, including 2,030 single-aisle and 540 widebody, worth an estimated US$350 billion. According to the most recent Airbus Global Market Forecast presented by Rafael Alonso, President of Airbus Latin America and Caribbean, at the International Brazil Air Show, Latin America's passenger and freighter fleet will surpass 3,000 in the next 20 years, more than double the fleet in-service today.

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Fueling this aircraft demand is Latin America's passenger traffic growth, which is forecast to grow on par with the world average by 4.5 percent annually until 2035. This growth rate takes into account the 3.8 percent increase traffic between Latin America and other continents as well as the 4.9 percent increase in Latin America's domestic and intra-regional traffic in the next 20 years. Latin America's middle classes will also play a role in prompting growth, reaching half a billion people by 2035, more than double the number in 2006.

Rafael Alonso said: "There's no doubt that solid long-term growth is in store for Latin America, and we see single-aisle aircraft leading the demand. We believe the A320neo Family, already flying with Latin America's top carriers, remains perfectly suited to deliver on future growth and efficiency demands in the region, given its superior performance and comfort."

Alonso added: "In the next 20 years Latin America will also be impacted by the rise of low-cost carriers in key markets such as Colombia, Chile, and Peru. This business model will impact market dynamics in the years to come, especially in domestic and intra-regional travel. Looking ahead, we also see a good opportunity for the region's carriers to be more bullish on developing intra-regional routes, a space in which Latin America is less developed than other regions."

In Brazil, where the aviation industry contributes over US$32 billion to the country's GDP, fleets serving the country will require over 1,400 aircraft by 2035 to meet market demand. This will be driven by an increase in Brazilians' propensity to travel, predicted to double the amount of trips per capita, and the acceleration of traffic growth which is forecasted to increase by 4.8 percent annually in the next 20 years, above the region's and world's rates.

With over 1,000 aircraft sold and a backlog of nearly 450, almost 650 Airbus aircraft are in operation throughout Latin America and the Caribbean, representing a 53 percent market share of in-service fleet. Since 1990, Airbus has secured more than 60 percent of net orders in the region and in the past 10 years, Airbus has tripled its in-service fleet in Latin America.

30 MARCH 2017

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