

Airbus trims freighter outlook

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Source: Airbus

Airbus has trimmed its 20-year outlook for freighter demand, while tipping it more in favour of new-build aircraft and the replacement market.

The airframer's latest global market forecast predicts demand for 2,470 freighters by 2043, a slight reduction from last year's figure of 2,510.

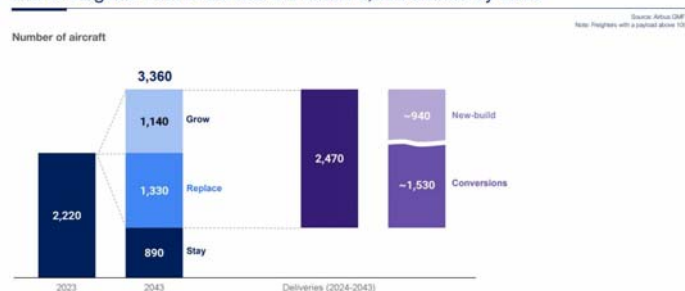
This comes as the company has also reduced its outlook for cargo demand growth between 2024-2044, cutting it to 3.1% per year compared with 3.2% in its last projection.

But Airbus expects the world freighter fleet to increase from the current 2,220 to 3,360 over the period, partly through higher retention of current aircraft – some 890 against the previous estimate of 720.

"New-build freighters have very long service lives," said head of market analysis Bob Lange.

Airbus's figures indicate the delivery demand will comprise more new-build aircraft, some 940, and fewer converted aircraft, around 1,530, than previously expected.

World freighter fleet in service will reach 3,360 aircraft by 2043



The balance has shifted more towards higher capacity freighters of 80 tonne payload and more, accounting for 620 aircraft, and away from the smaller 10-40t single-aisle models which will total 970.

Airbus also sees 54% of the freighter deliveries intended for replacement, rather than growth, a higher proportion than the previous forecast's 50.5%.

Lange said that, over the last 20 years, there has been a "much faster" growth of trade relative to GDP and that, after this long period of accelerated globalisation, trade is "converging" towards GDP.

Airbus figures show that between 2023-2024 world trade is expected to grow by 3.1% per year and GDP at 2.6%. This compares with 4.1% (trade) and 2.9% (GDP) between 2003 and 2023.

While only 1% of freight is carried by air, he says, it accounts for 30% of freight value.

Lange said the freight market will more than double over the next two decades led by the express segment, which has an annual growth rate of 4.4% against general cargo's 2.7%.

This will result in express increasing its marketshare from 20% last year to 25% in 2043 while general cargo will fall from 83% of the market in 2023 to 75% 20 years later.

The overall cargo market will reach 525bn freight tonne kms (FTK) compared with 245bn FTK last year.

Express air cargo growth will outpace General air cargo

World air cargo traffic (billion Freight Tonne Kilometres)

