



Commercial Market Outlook 2026

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July 14, 2026



Commercial aviation is dynamic and resilient



**Industry adapting to
near-term headwinds**

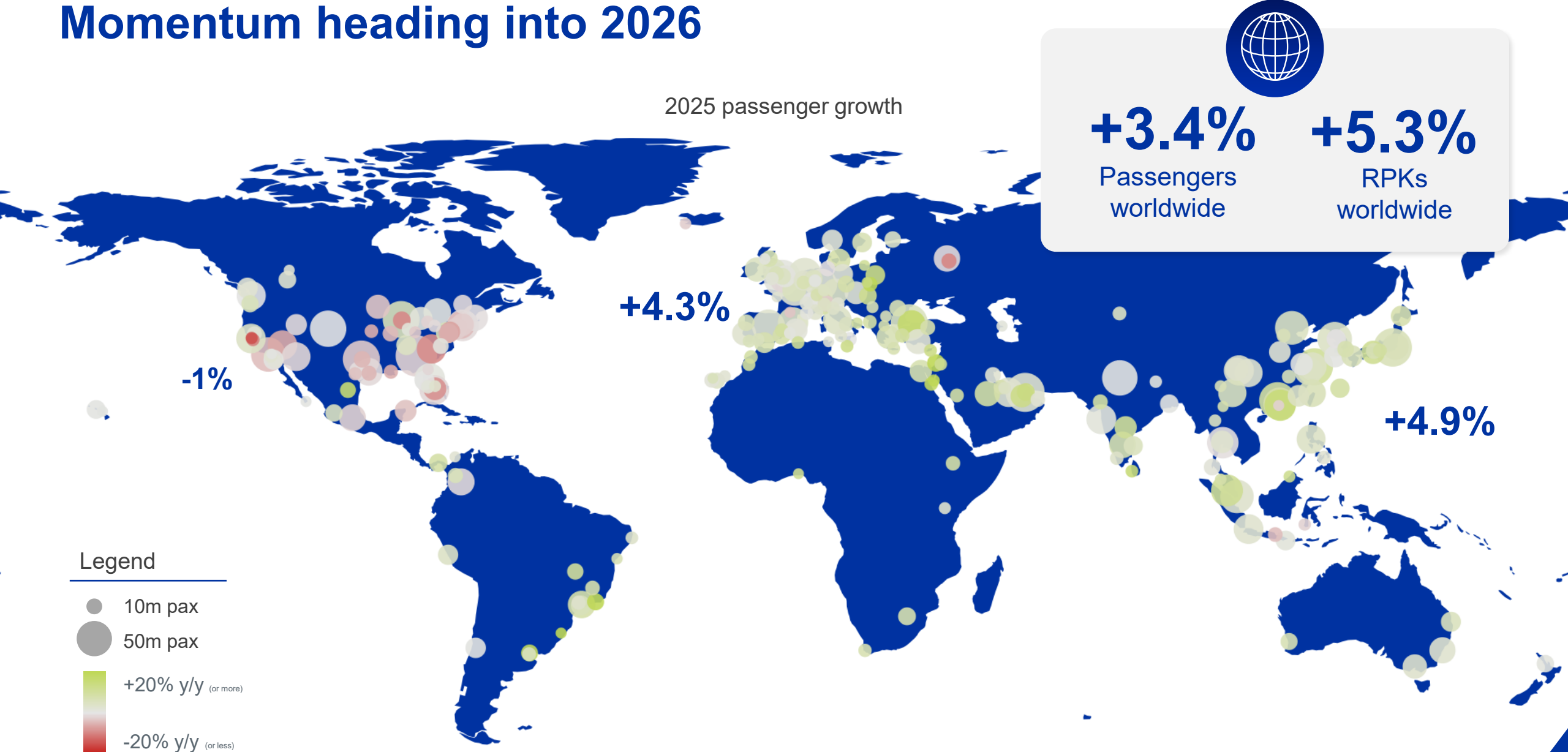


**Air travel
fundamentals intact**



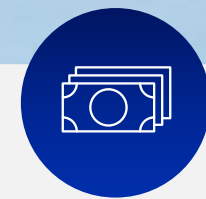
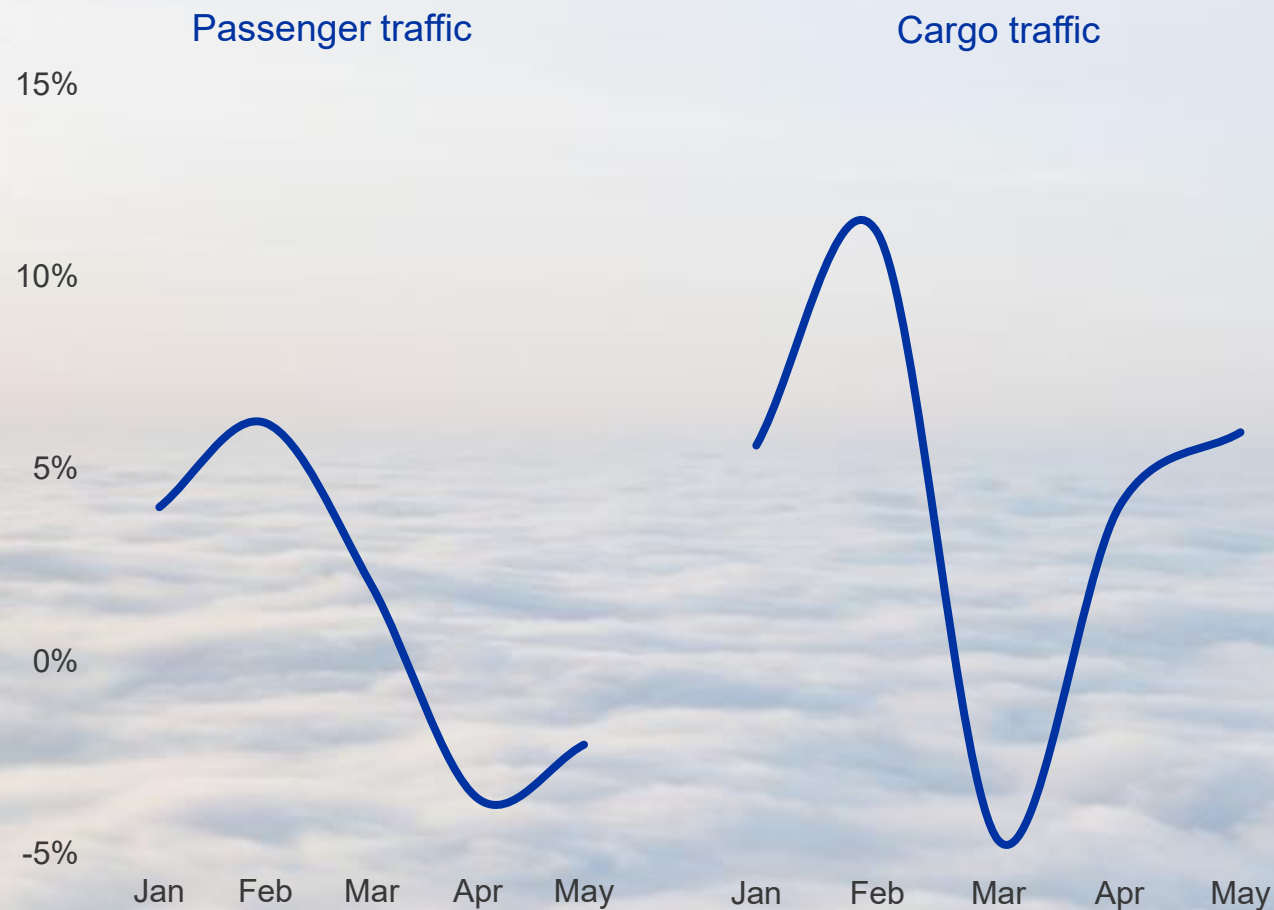
**Steady
long-term outlook**

Momentum heading into 2026



Source: Airports Council International, Boeing analysis; top 250 airports by passenger volume

2026: near-term headwinds



Economy
+2.2%



Jet Fuel Prices
+70%



Airline Net Profit
\$23B

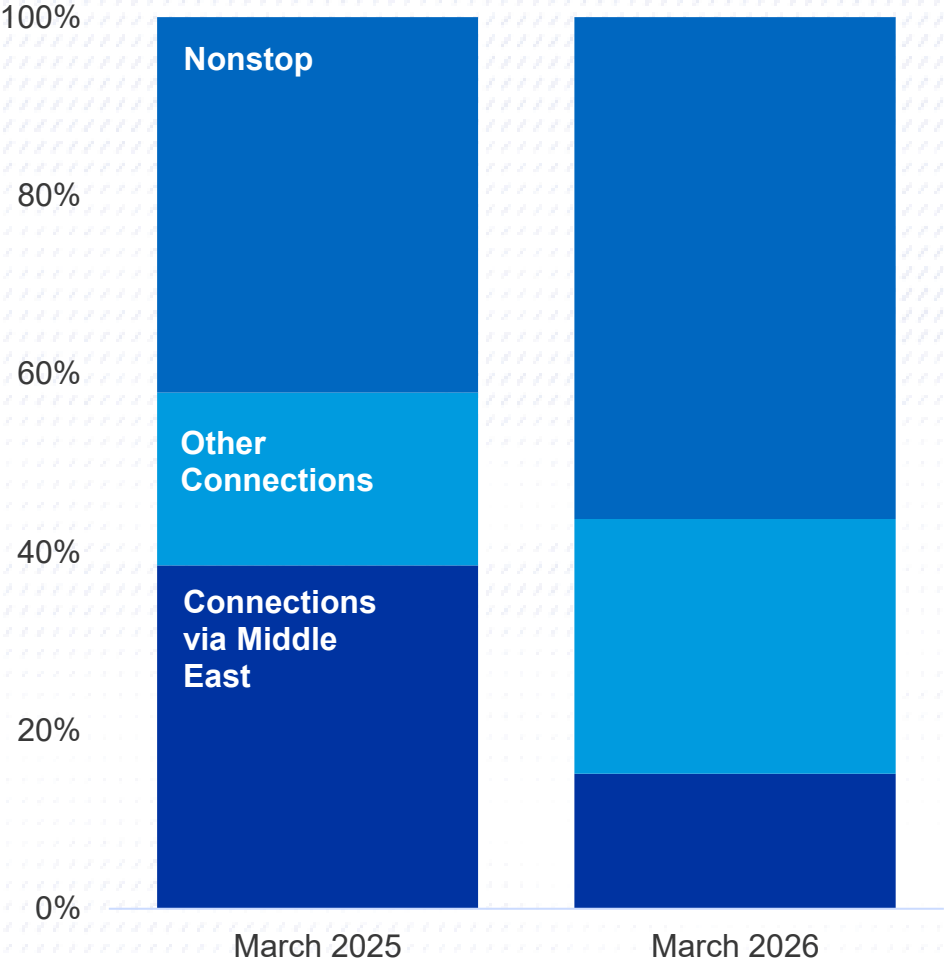


Full year 2026 vs 2025

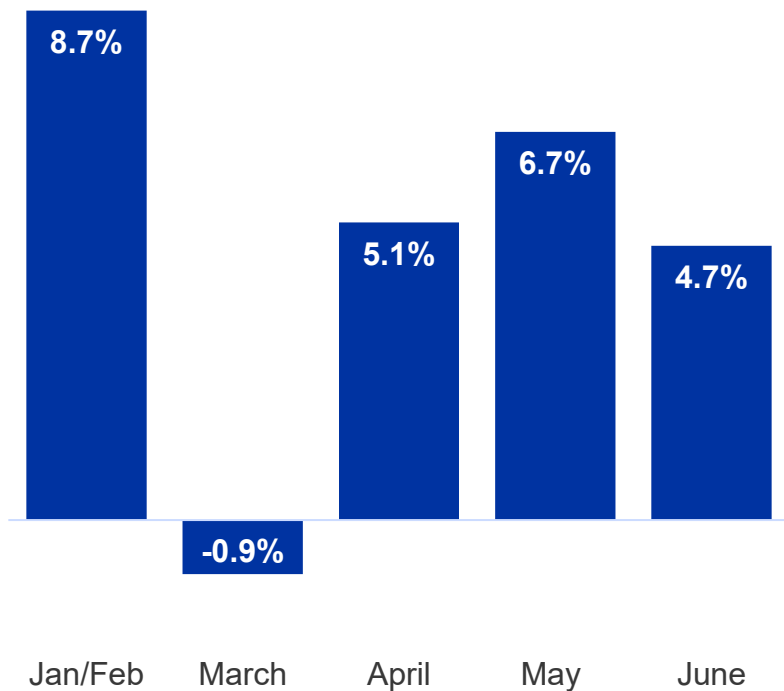


Traffic flows adjusting to near-term challenges

Western Europe to Asia passenger flows



International freighter capacity has recovered quickly



International freighter
capacity up

+5%

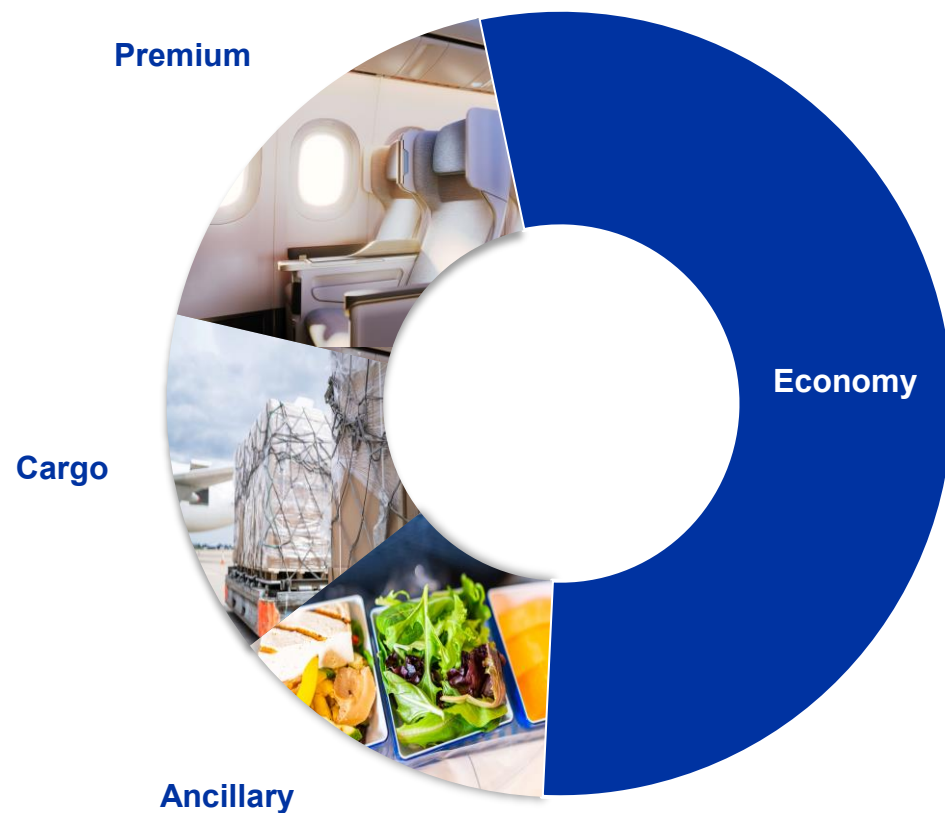
January-June
vs. 2025

Sources: FlightStats through June 2026, Boeing analysis,
available cargo tonne kilometers

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Continued innovations in airline revenue streams

2025 Airline Industry Revenues

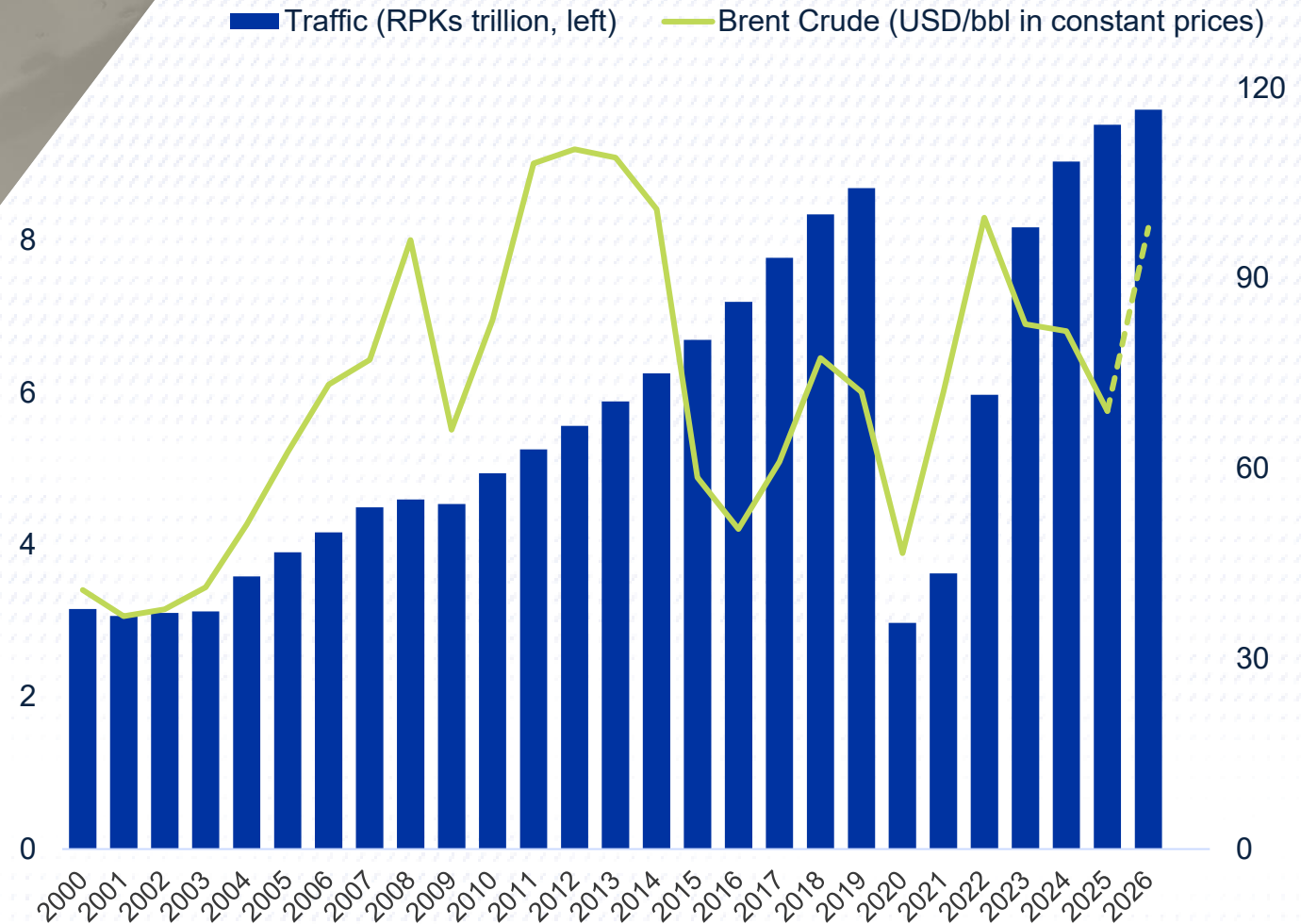


Sources: IATA Global Outlook for Air Transport, CarTrawler/ IdeaWorksCompany, Boeing analysis

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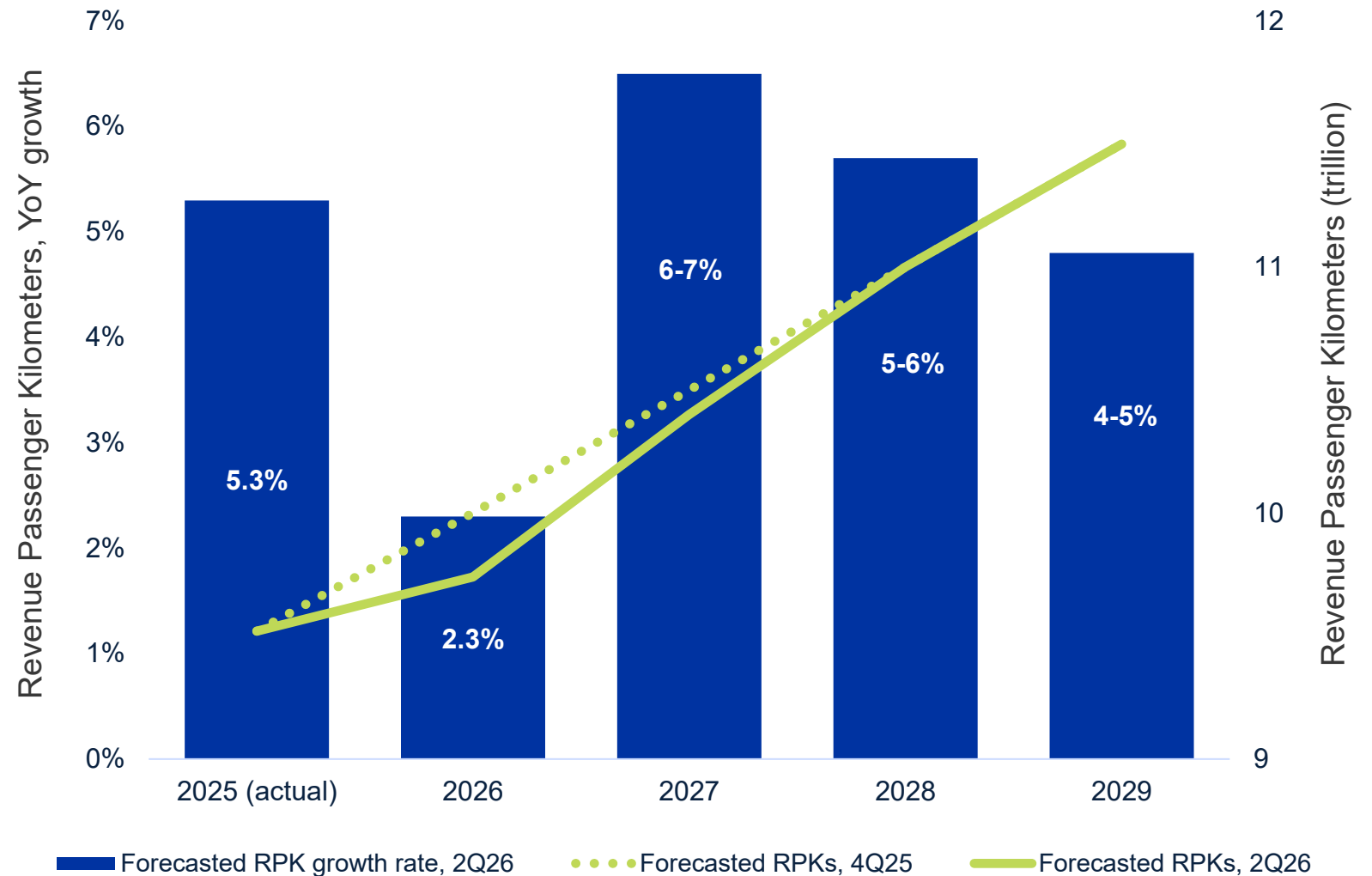
Market growth despite dynamic oil prices



Sources: Oxford Economics, IATA

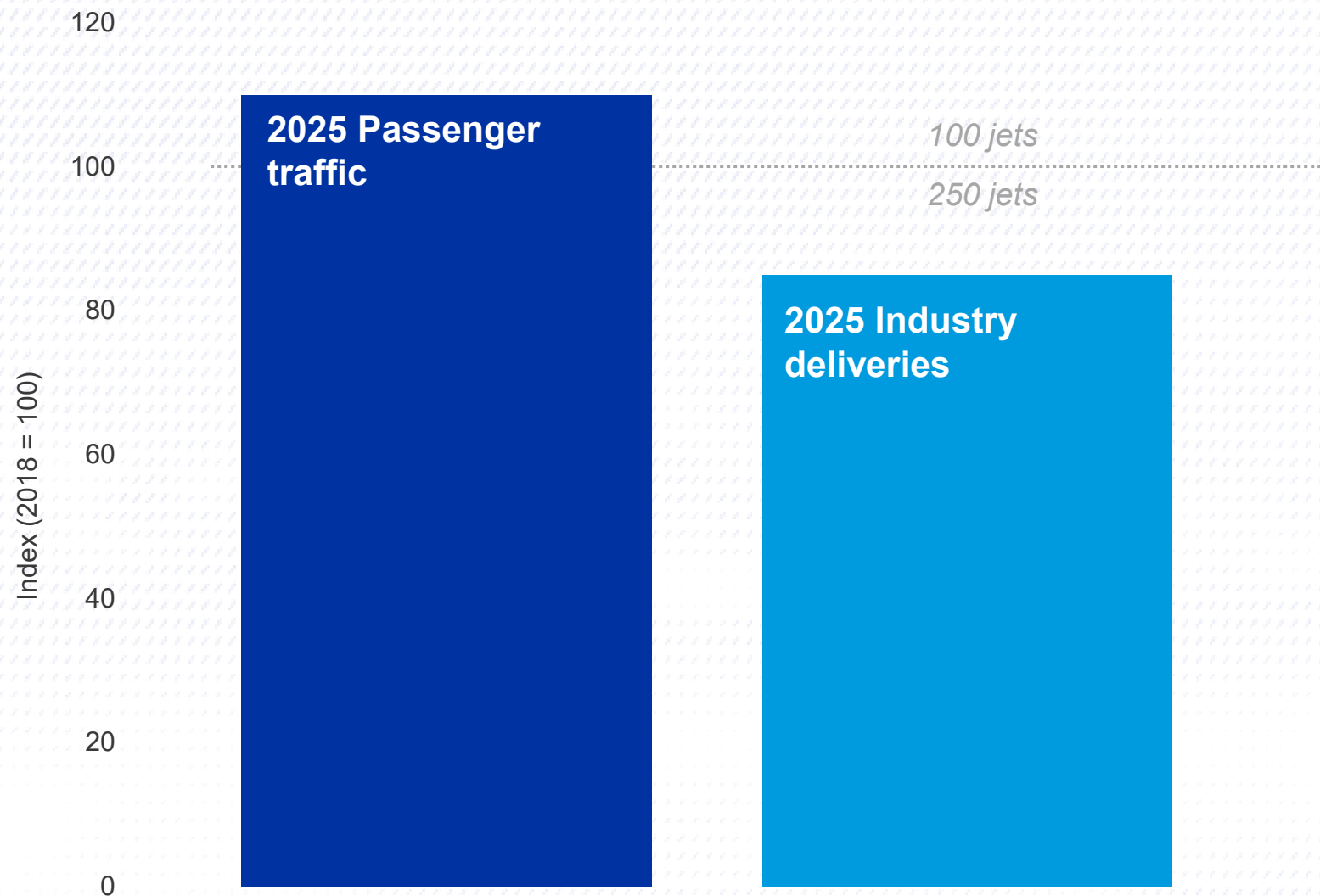
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Near-term outlook: rebound in 2027



Source: Boeing analysis

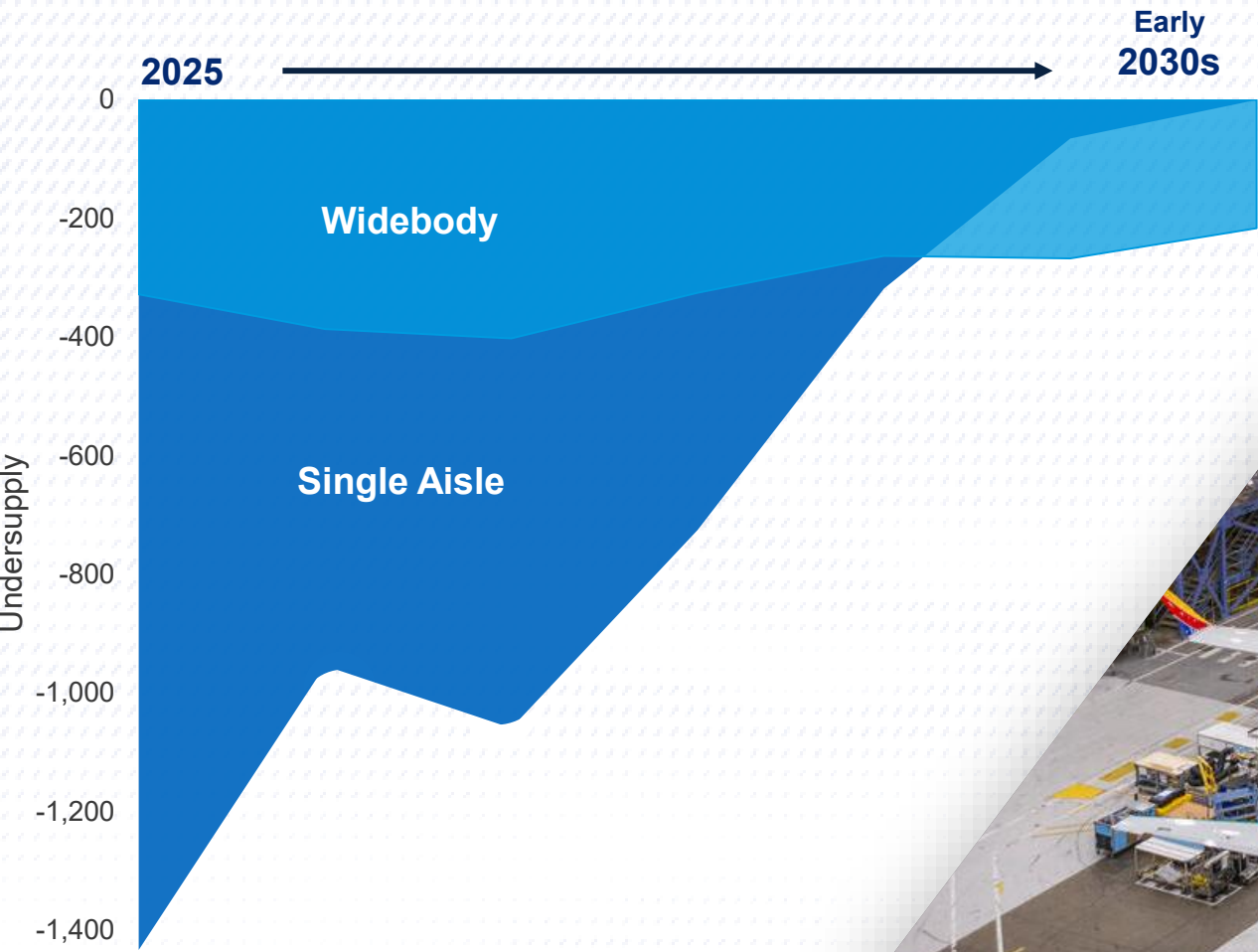
Supply still catching up to market growth



Sources: Cirium Fleets Analyzer, Boeing analysis



Undersupply unlikely to clear this decade



Air travel connects the world

By 2035:



Commerce

+32%

Global trade



Friends and family

+7%

People living outside their birth country



Tourism and leisure

+34%

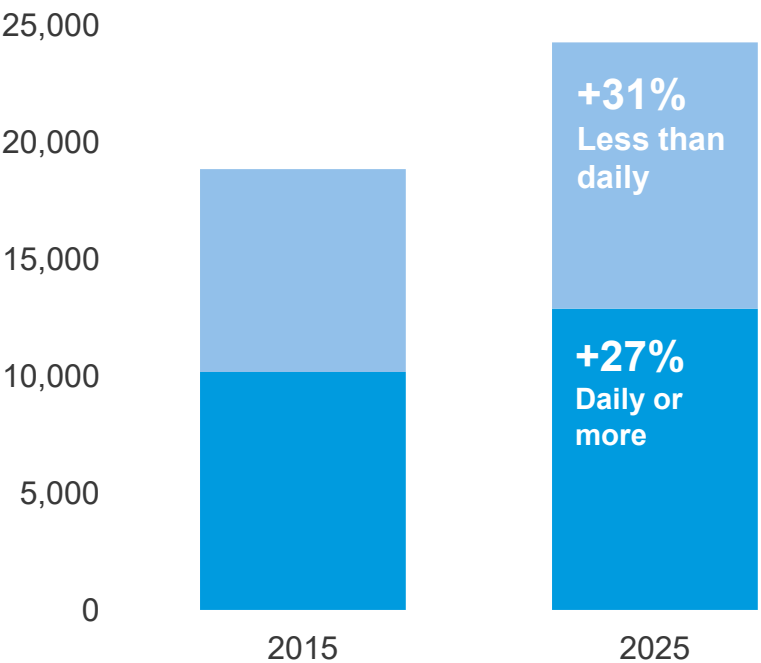
Travel and tourism spending

Sources: S&P Global GTAS, S&P GMI population estimate with assumption of 3.7% living outside of birth country, Tourism Economics; all financial data in inflation adjusted terms

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Network expansion: new connections, frequency growth

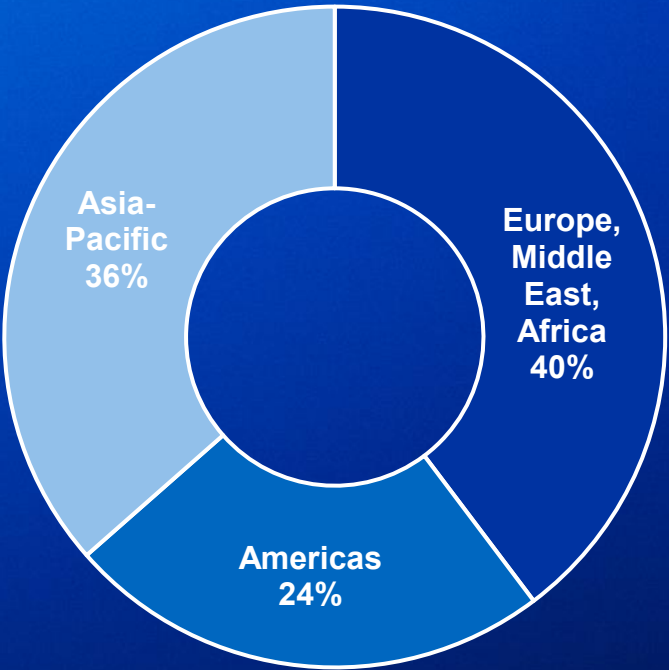
Global airport pairs served (jets)



Source: Diio Mi by Cirium

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Airport pair growth share by region (2015-2025)



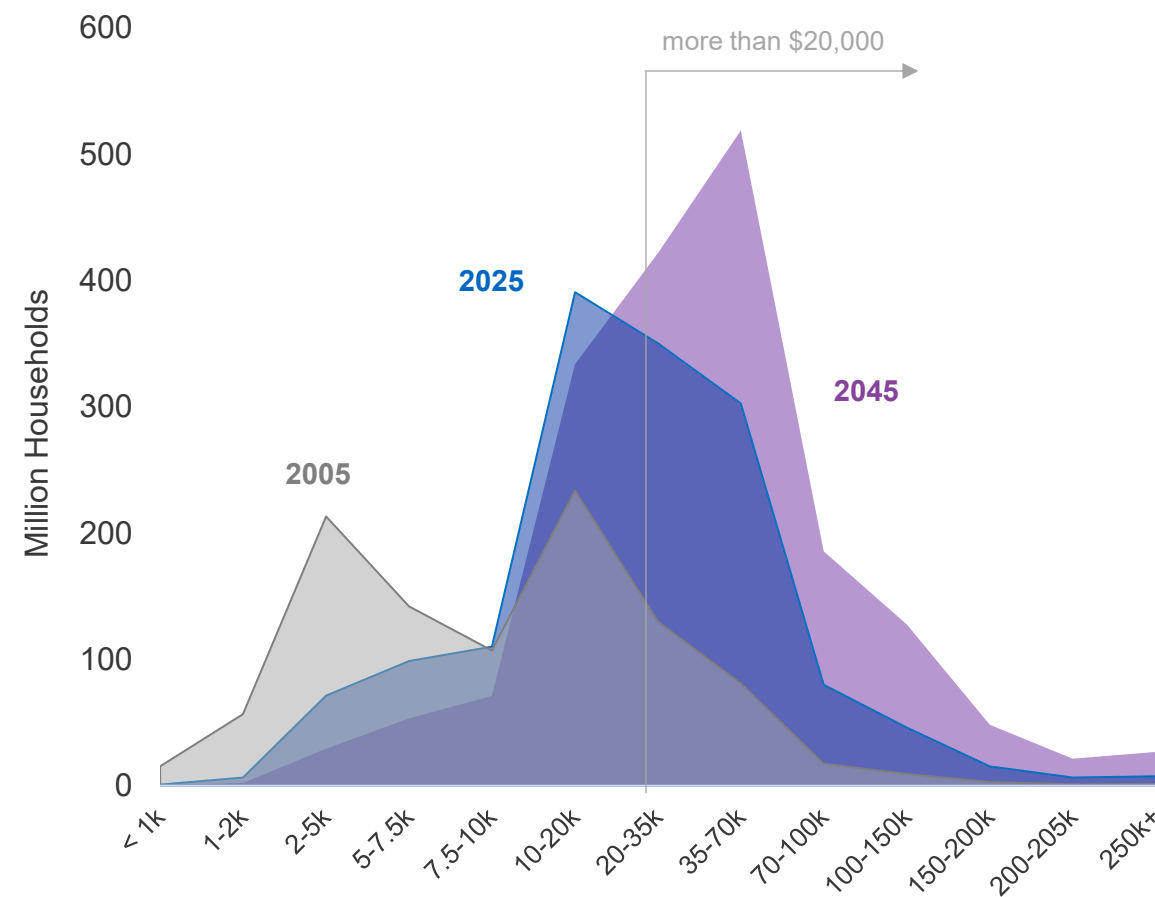
5,500 added routes
2015 to 2025



million households
with more than
\$20,000 annual
income by 2045

Rising middle class sustains travel demand growth

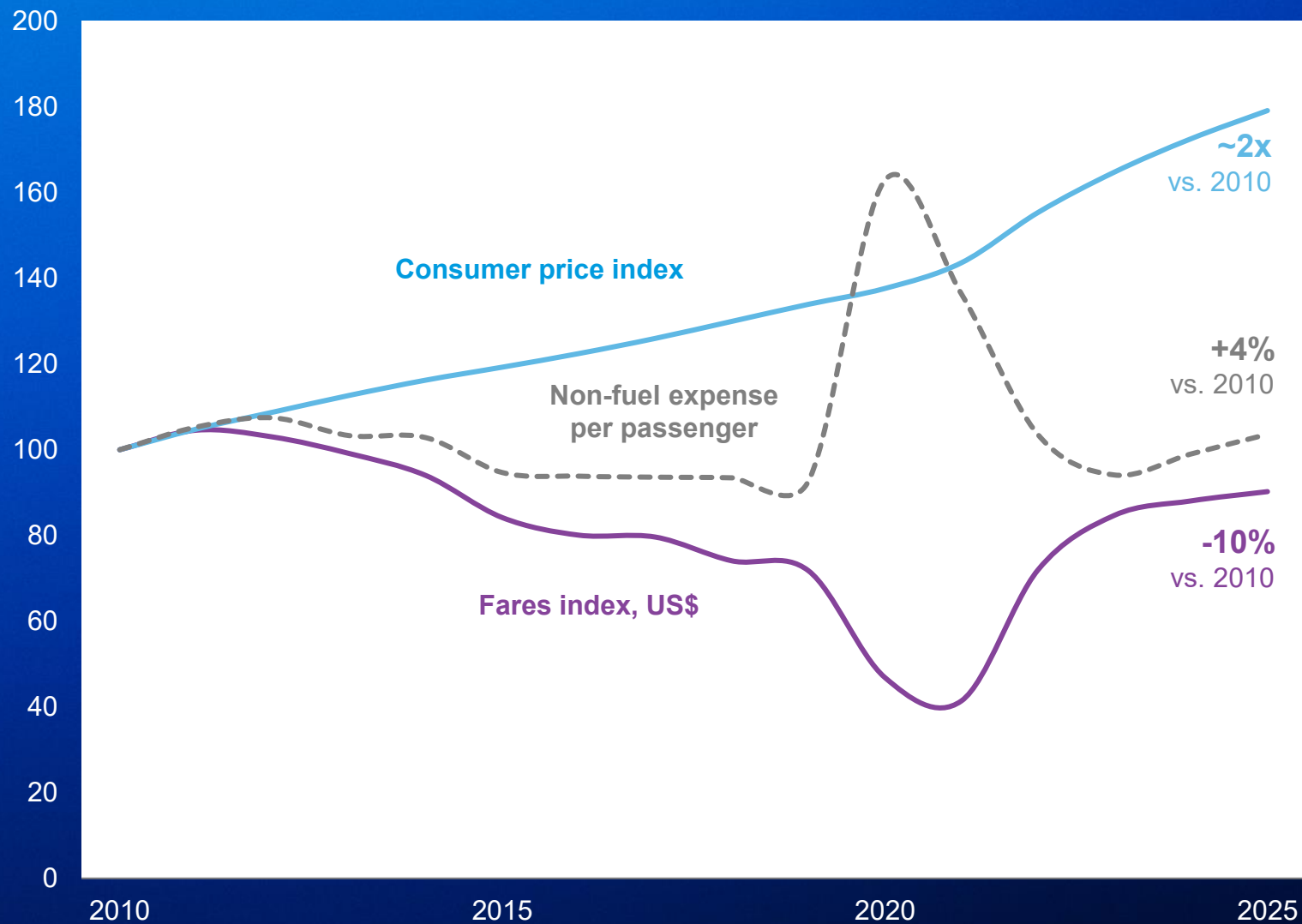
Household income distribution:
Top 20 emerging markets



Source: Oxford Economics, Boeing analysis; measured in 2015 constant PPP USD



Air travel remains affordable globally



Sources: Oxford Economics, Tourism Economics, IATA

Multiple factors supporting resilient air cargo demand



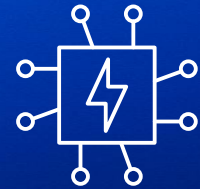
Trade



Supply chain resilience

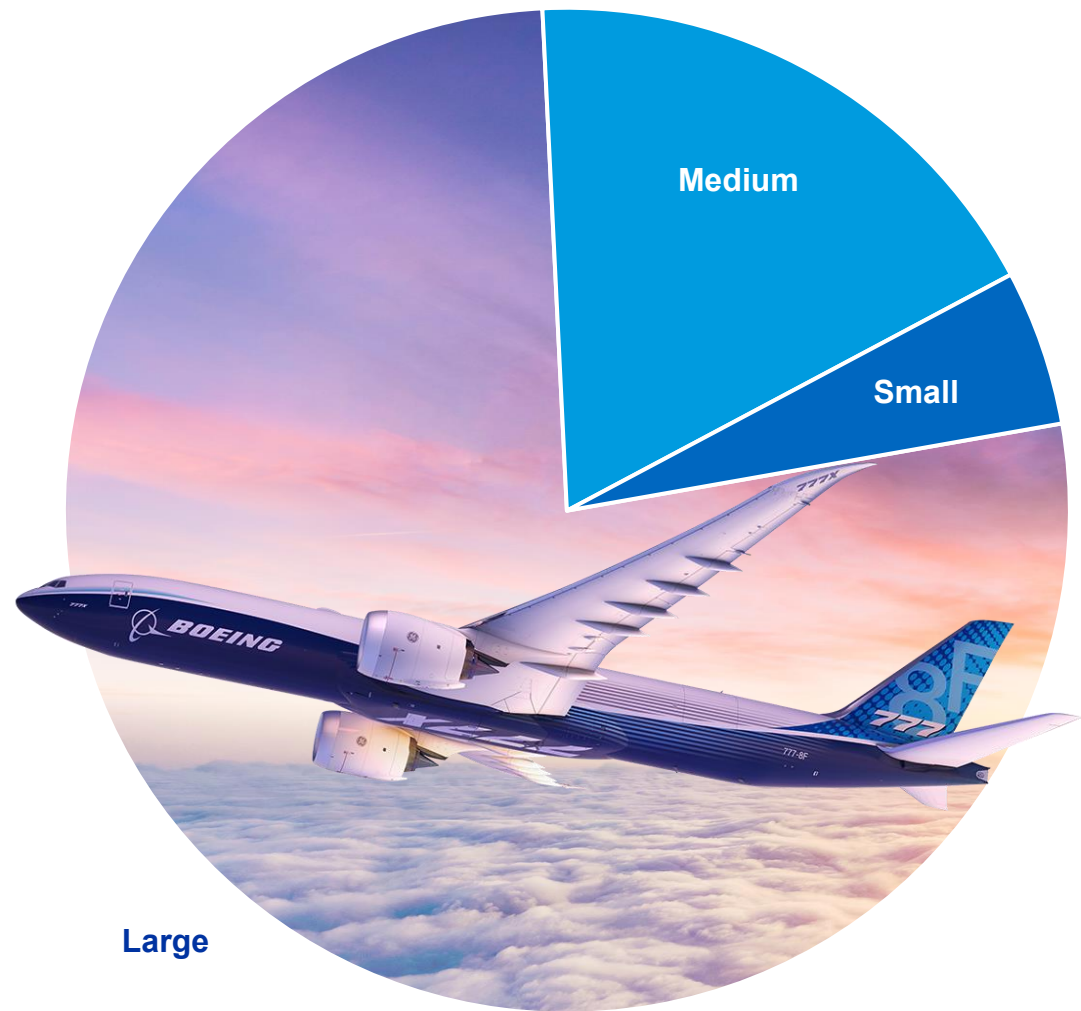


E-commerce

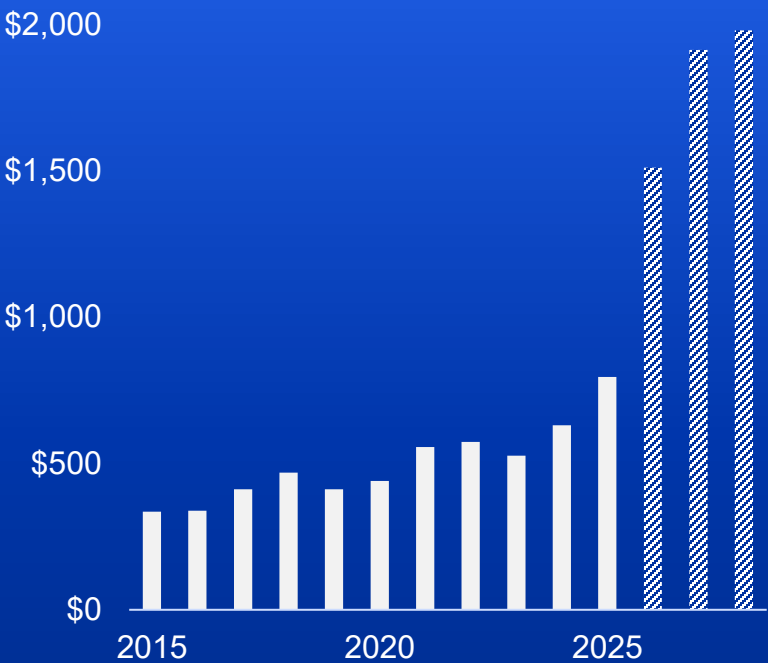


High-value goods

Large freighters fly 75+% of global freighter capacity



Global Semiconductor Sales, Bn USD



>70% AI-related goods transported by air in 2025

Sources: FlightStats, World Semiconductor Trade Statistics (WSTS), IATA
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Long-term forecast driven by strong fundamentals

2026-2045 Annual Growth

World Economy

2.5%

Jet Fleet

3.0%

Cargo Traffic

3.7%

Passenger Traffic

4.0%

Source: Boeing CMO 2026

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Replacement demand increasing

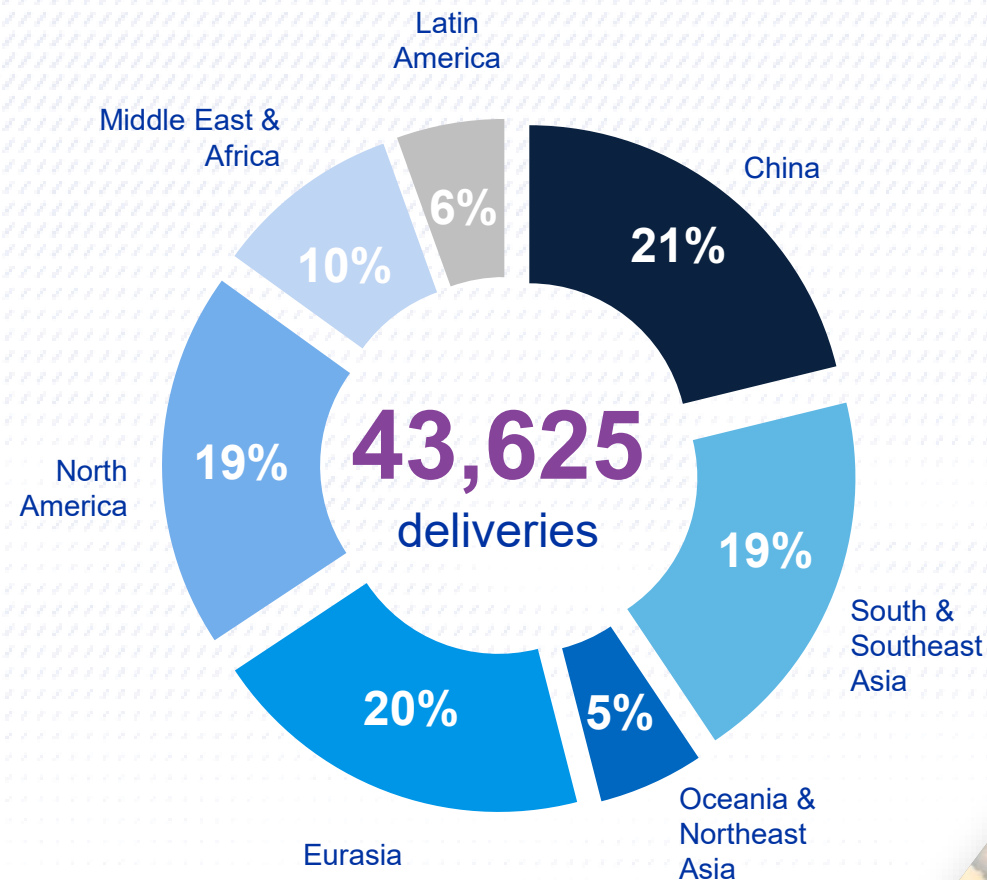
Replacement



Growth



Nearly 44,000 new jets needed in 20 years



Deliveries by Region



930 Freighters



33,545 Single-Aisle



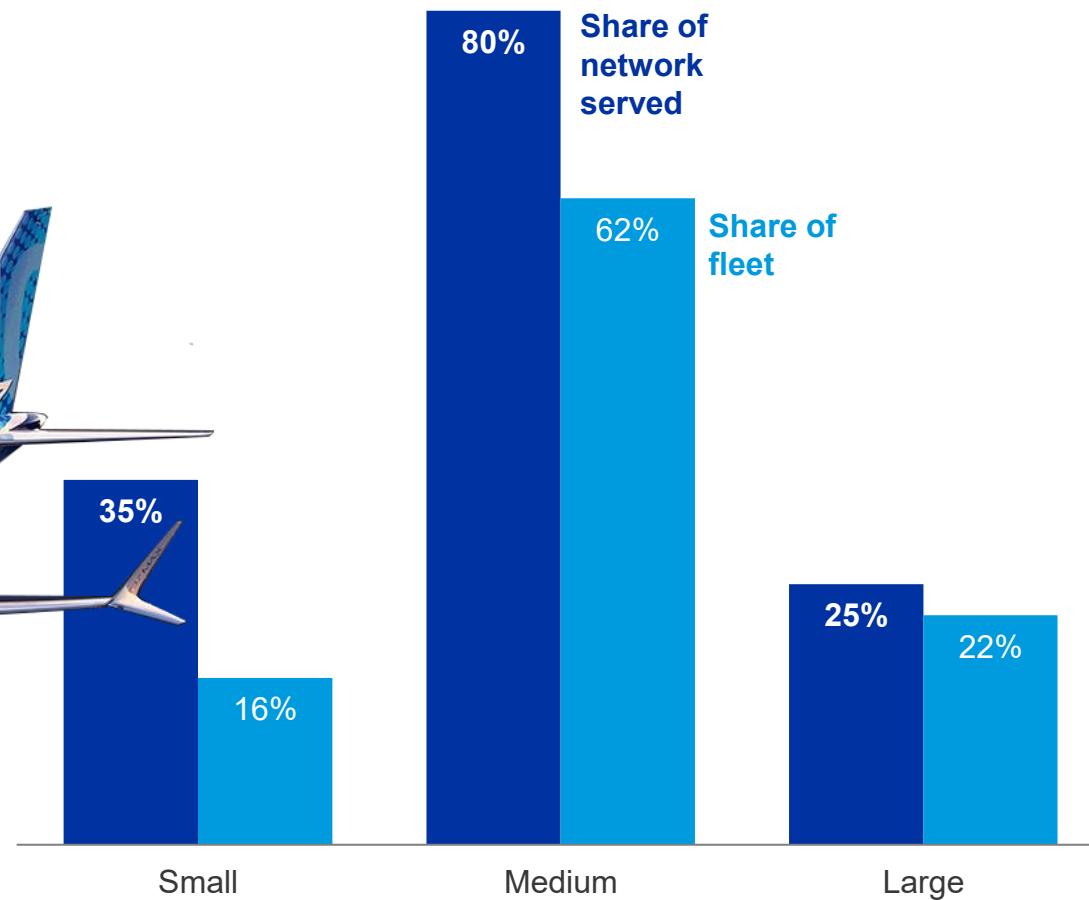
7,715 Widebody



1,435 Regional Jets

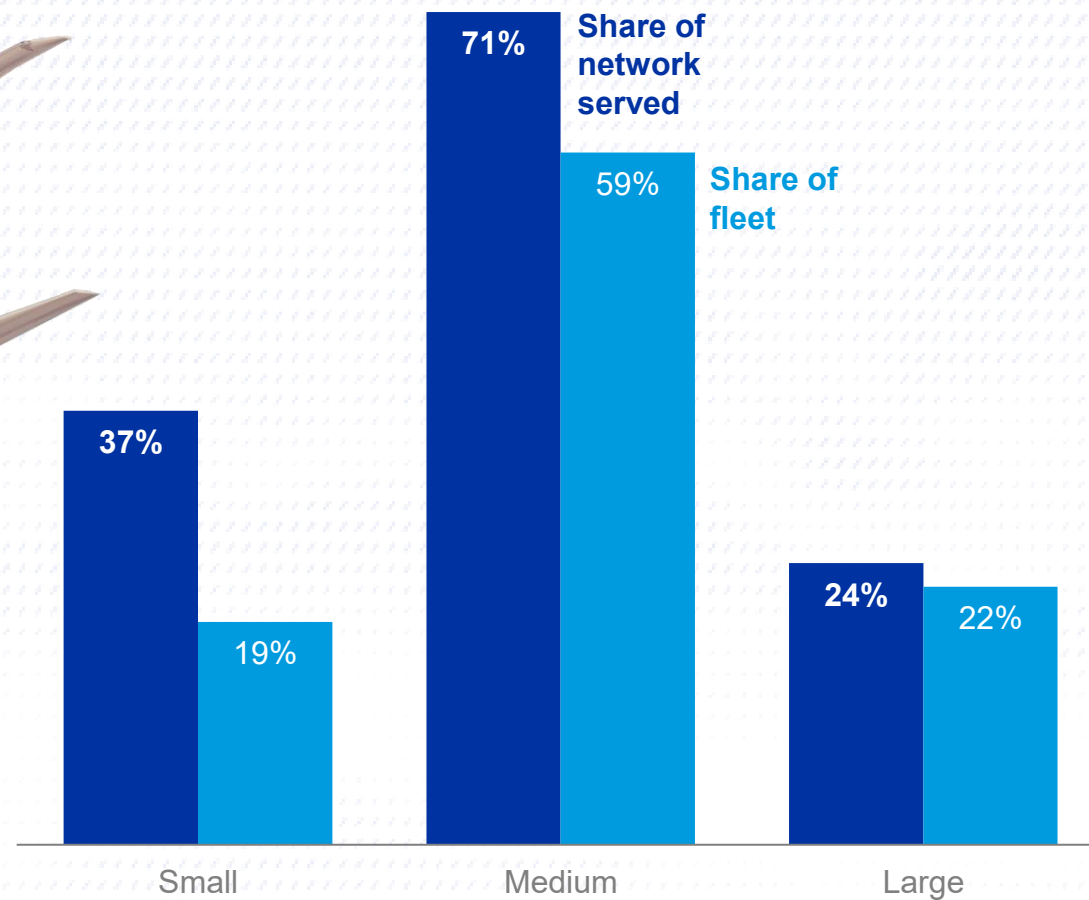
Source: Boeing CMO 2026
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Single-aisle flexibility: balancing expansion & growth



Source: Boeing analysis, Diio Mi by Cirium, August 2025 schedules

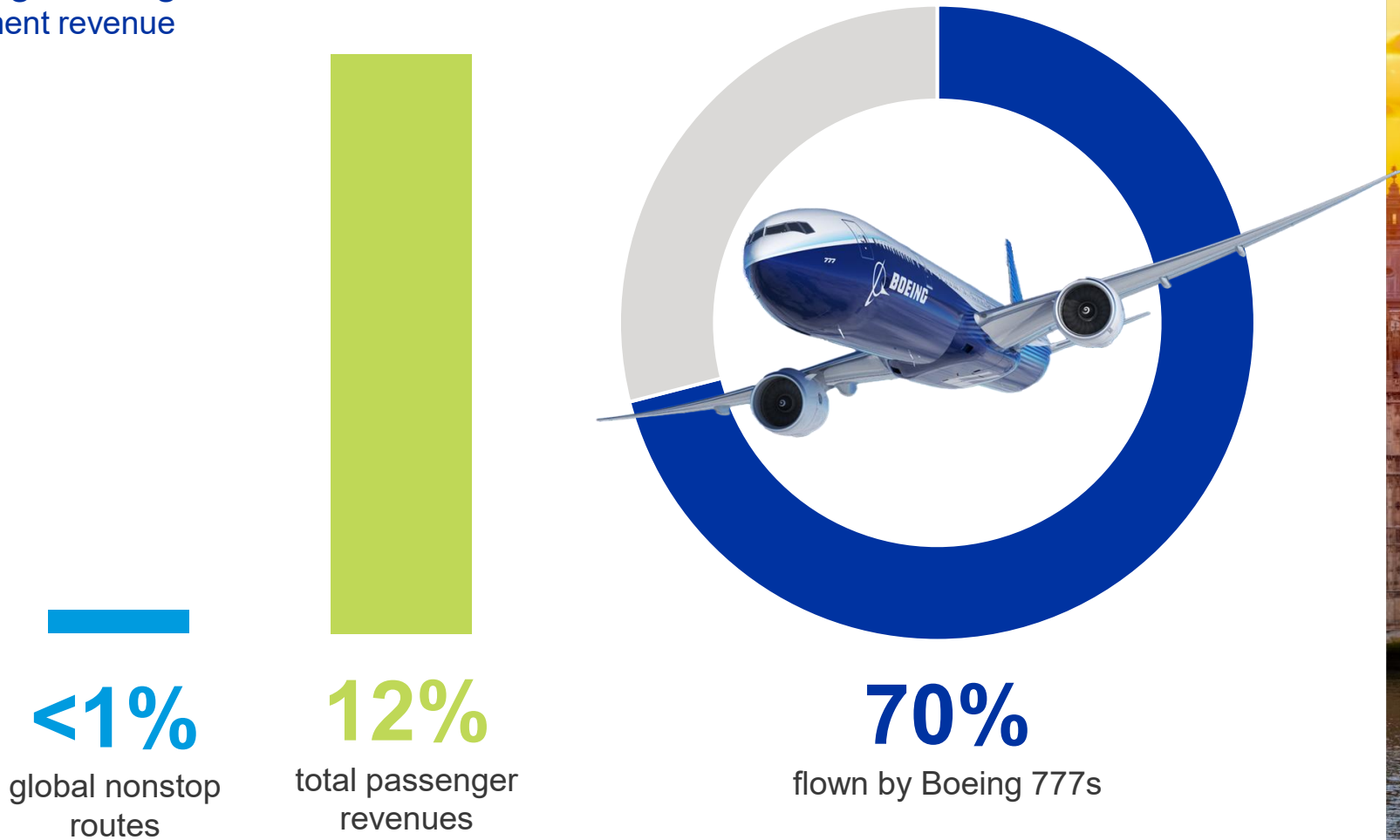
Versatile widebodies support long-haul network growth



Source: Boeing analysis, Diio Mi by Cirium, August 2025 schedules

Big jets essential in the most-valuable markets

200 largest long-haul markets
by segment revenue



Sources: Cirium FM Traffic, Diio Mi by Cirium
Long-haul markets over 3,000 mi, FY 2025

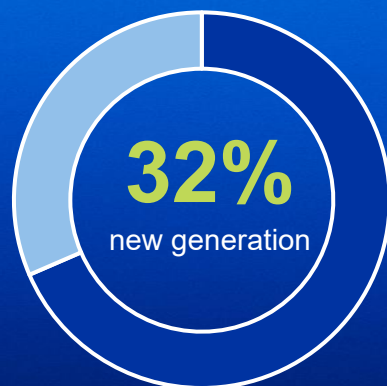


Fleet renewal continues



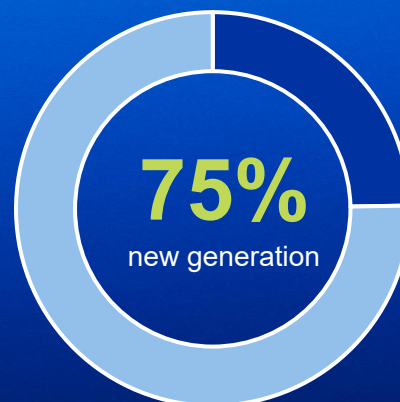
2025

28,000 airplanes



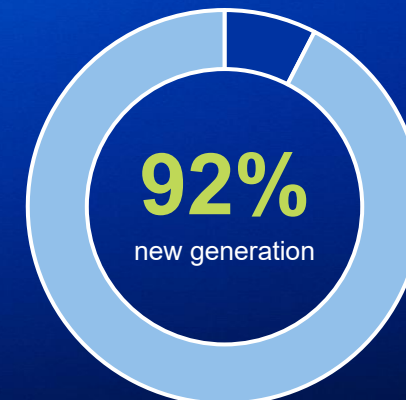
2035

38,000 airplanes

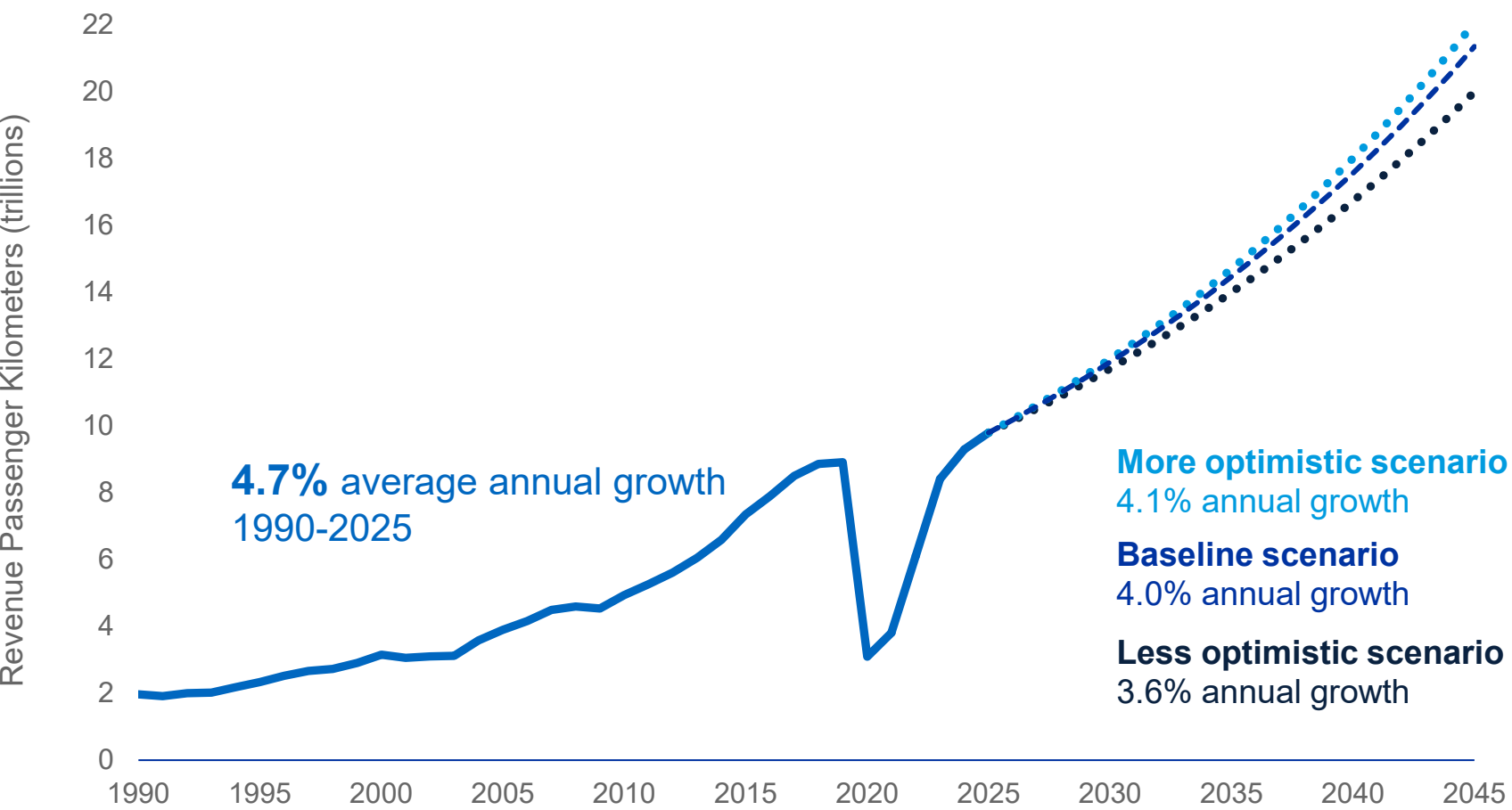


2045

50,000 airplanes



Proven resilience and a growth industry



Source: Boeing CMO 2026

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Growth influencers



Airline Strategies

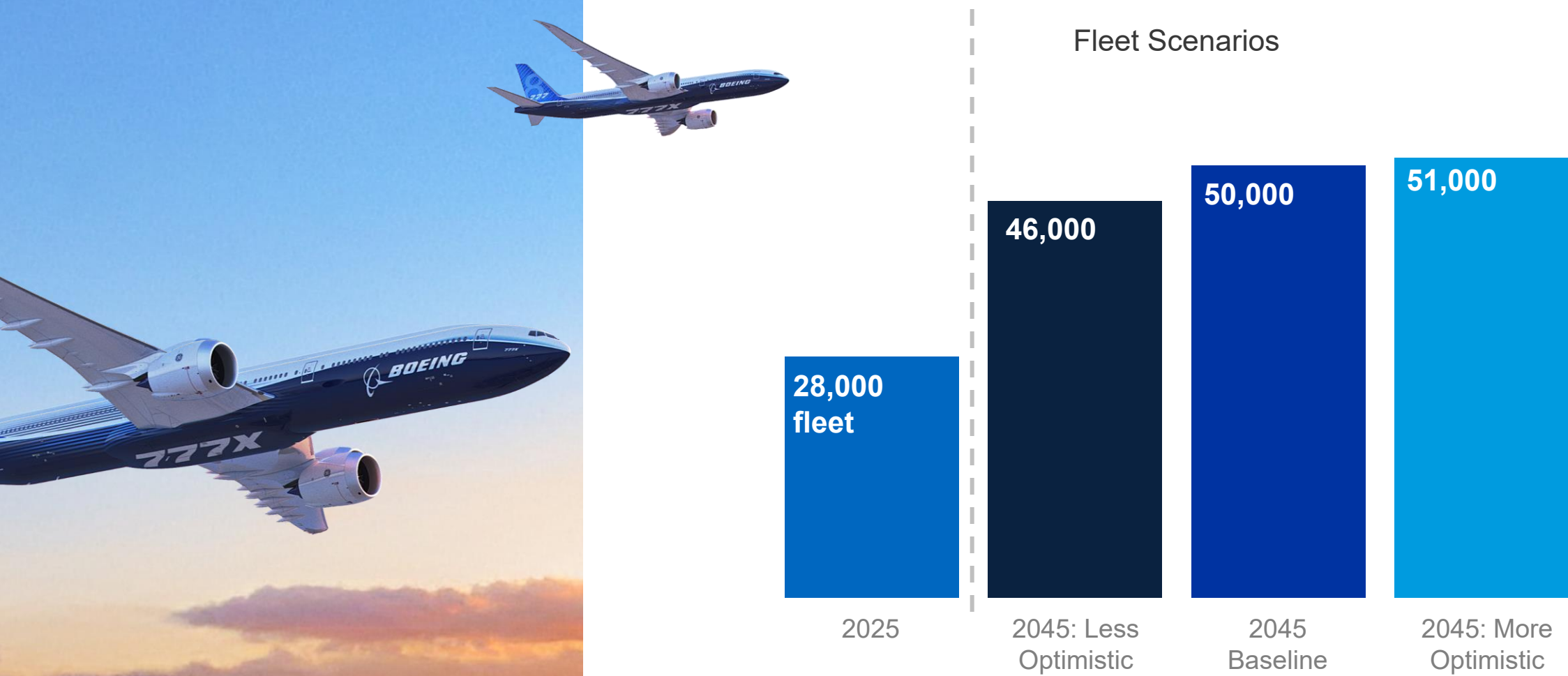


Public Policy



Economy

Rising delivery requirements in each scenario



Source: Boeing CMO 2026

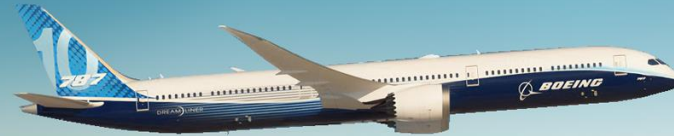
A family of airplanes to meet the future market



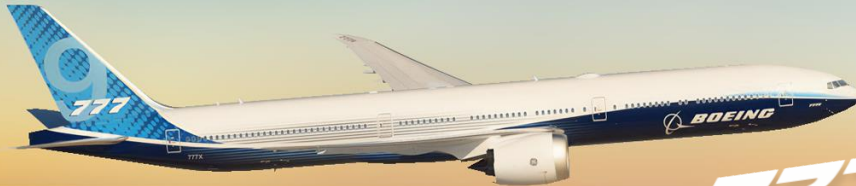
FREIGHTERS



737 MAX



787



777X

Commercial Market Outlook 2026

- Aviation continuously adapts
- Increasing connectivity and efficiency **driving growth**
- Balanced renewal and expansion support **long-term demand**
- Boeing's versatile families meet **global opportunity**



