



WORLD'S FASTEST EMERGING ECONOMY REQUIRES OVER 1600 NEW AIRCRAFT

News / Manufacturer



India's preference for Airbus aircraft was further consolidated in 2015 with 250 new firm orders, lifting market share of orders and the in-service fleet to over 70 per cent. Today some 56 per cent of India's in service fleet are Airbus aircraft operated by most leading Indian carriers. This includes India's first A320neo, the first to be delivered in the Asia region.

Air traffic growth is driven by such factors as urbanisation, the growth in wealth, as seen by the growing middle classes, tourism and trade. India's population is set to surpass China's by 2025, and according to Oxford Economics, the number of Indian middle classes will top 600 million people, more than double that of the USA. By 2034, Indian passengers on average will each make four times as many flights as they do today.

As a result, traffic serving the Indian market is set to grow at 8.4 per cent per year over the next 20 years, well above the world average 4.6 per cent. Domestic Indian traffic will grow more quickly at 9.3 percent – making India the world's leading emerging aviation market.

"Aviation in India has a bright future. As India's industrial might grows along with it comes economic development, wealth generation and a rise in the number of regular and first time flyers.

Airbus offers the most comprehensive aircraft product range from 100 to over 600 passengers to serve the Indian public and this growing demand,” said Dr. Kiran Rao, Airbus EVP Marketing and Strategy.

According to Airbus’ latest global Market Forecast in the 20 years from 2015 to 2034, India will require over 1,600 new passenger and freighter aircraft to help meet growth in demand. Valued at US\$224 billion, these will include 1,230 new single aisle aircraft and 380 wide-body passenger and freighter aircraft. By 2035, the number of Indian cities with over one million monthly air passengers will more than triple.

The complete Airbus product line comprises the best-selling A320 Family in the single aisle market, the popular A330 and all-new A350 XWB in the mid-size widebody category and the flagship A380 in the very large aircraft segment. In the freight market Airbus currently offers the new-build A330-200F and the A330 Passenger-to-Freighter (A330P2F) programme.

India 20 year highlights

- Over 70% of in-service fleet and backlog orders, 56% of in-service fleet
- 8.4% annual growth in passenger traffic (global average 4.6%)
- New aircraft needs: 1,200+ single aisle, nearly 400 wide-bodies / US\$224 billion
- Number of Indian middle classes increasing by 50% to over 600 million by 2024
- Population rising to 1.4 billion by 2024 – overtaking China as the most populous nation

General messages

- We employ some 400 skilled engineers and support 6,000 Indian jobs
- Cumulative procurement total to reach US\$2 billion by 2020
- Every Airbus aircraft from our assembly line is partly ‘Made in India’

18 MARCH 2016

ARTICLE LINK:

<https://connect.50skyshades.com/news/manufacturer/worlds-fastest-emerging-economy-requires-over-1600-new-aircraft>