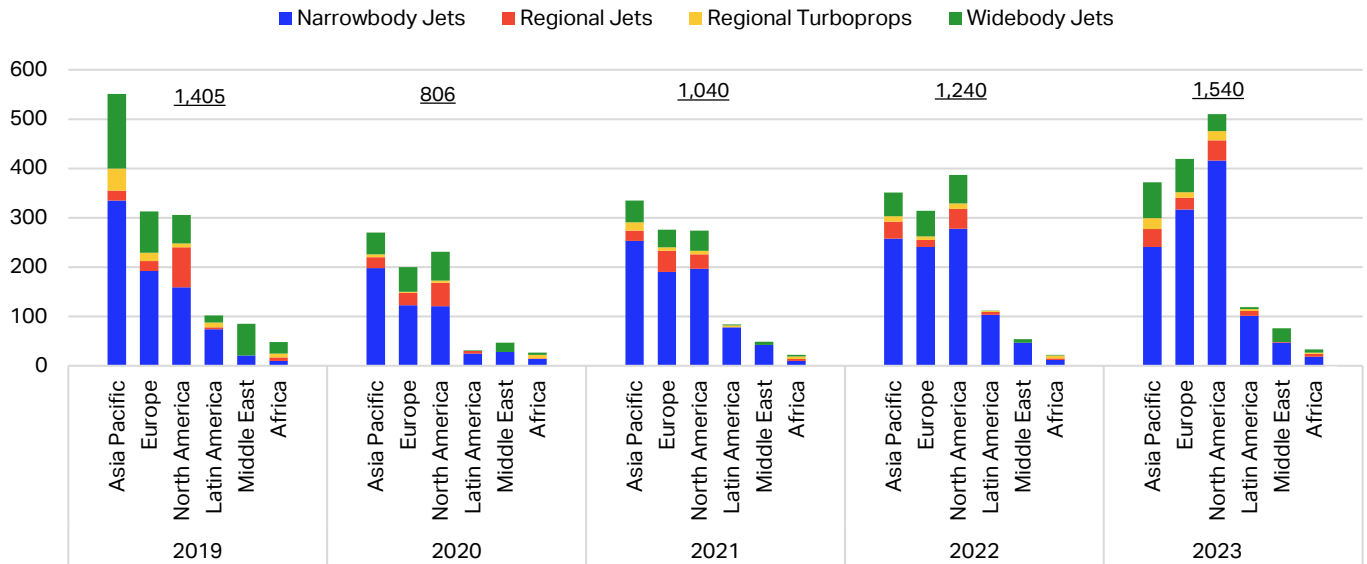




IATA Economics' Chart of the Week

3 March 2023

Aircraft deliveries set to exceed pre-pandemic levels in 2023



Source: Cirium

- Aircraft deliveries are poised for a solid rebound in 2023, with a total of 1,540 aircraft scheduled to be delivered this year, up 300 units (24%) compared to 2022. Where the new deliveries lead to replacement of old aircraft with modern, more fuel-efficient alternatives, they not only improve operational efficiency, but also contribute to a reduction in harmful emissions. On current estimates, aircraft deliveries are set to surpass their 2019-level for the first time since the onset of the Covid-19 pandemic. The largest portion of the year-on-year (YoY) increase in 2023 can be attributed to orders from North America and Europe, whose deliveries are up by a significant 32% and 33% YoY, respectively.
- In 2023, North America (primarily the United States) is expected to be the recipient of a third of the deliveries, followed closely by Europe (27%) and Asia Pacific (24%; mainly China P.R. and India). This contrasts with the pre-pandemic trends, where for a number of years Asia Pacific accounted for the largest proportion of aircraft deliveries by some distance (39% share in 2019). That region's delayed recovery from the pandemic – a result of prolonged Covid-19 outbreaks and travel restrictions – is likely to be a key explanation for this development. In light of the recent reopening of China P.R. we might expect it to be a temporary occurrence.
- Another important aspect of aircraft deliveries is aircraft type, as it sheds light on airline business model evolution and network development. In 2023, 1,149 (75%) of deliveries are expected to be narrowbody jets – designed primarily for short haul routes – compared to 213 widebody jets (14% of the deliveries). Two thirds of the widebodies are scheduled to be delivered to Asia Pacific and Europe alone. While widebody deliveries are up 28% YoY, they are still lagging their pre-pandemic levels. The delayed recovery in widebody aircraft deliveries is reflected across all regions.
- Overall, the rebound in the number of scheduled aircraft deliveries in 2023 provides a promising outlook for the aviation industry, underpinned by a firm commitment and drive to improve the efficiency of its fleet.

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