

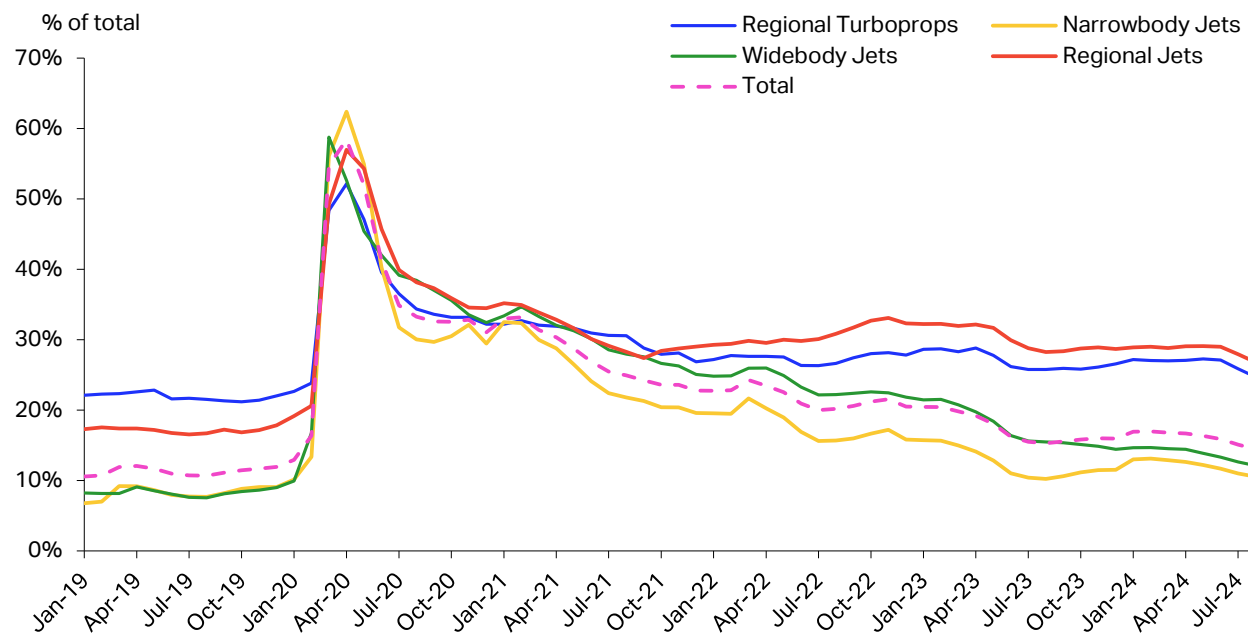


Chart of the Week

6 September 2024

Narrowbodies are back to service, and regionals not

Share of the stored commercial fleet by aircraft type, % of the global fleet



Source: IATA Sustainability and Economics, Cirium

- The number of grounded aircraft represented 14% of the global fleet in August 2024. This is an improvement and the lowest share since January 2020, although it remains four percentage points higher than what used to be the case before 2020. Overall, roughly 1,600 additional aircraft remain in storage globally today compared to 2019.
- The highest share of grounded aircraft affects the regional fleet, comprising turboprops and regional jets. In this category, 25.8% of the fleet was not in service in August 2024, compared to 19.2% in August 2019. The highest number of grounded aircraft was observed in North America, mostly CRJs and Embraer, which can be attributed to the ongoing shortage of pilots in the US. This shortage has led airlines to use larger aircraft and to discontinue regional routes on which primarily small aircraft were operating.
- The trend is worsening regarding the share of grounded narrowbody aircraft, but this is a particular case related to engine issues. This share rose to 10.5% in August 2024 from 7.7% in August 2019 because 635 narrowbody aircraft having been recalled for engine maintenance. Excluding these, the grounded narrowbody fleet share would be limited to 7.4%, a slight improvement compared to August 2019.
- The grounded widebody fleet is also coming back into service. The storage rate for this category was 12.1% in August 2024, up from 7.5% in August 2019, which was historically one of the lowest shares of stored aircraft. The increase compared to 2019 is mainly due to the European and North American markets. The parked fleet consists mainly of older planes, such as the B767, MD-11, or B747, which are expected to retire soon. A large A380 fleet remains in storage, while the most significant contributor to the higher storage share is the B777 fleet, which comprises 166 parked aircraft. Delayed deliveries of new 777X and unplanned retrofits of the old 777s help explain why many of these aircraft have not been retired already. The average age of the stored B777 fleet is 20 years, while the total commercial fleet in service is 13 years.

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