GMF 2025-44 Summary

Drivers of traffic growth

- **People!** +1.5 bn more middle classes - the likeliest demographic to travel by air
- **GDP and commerce.** Expanding economies (**GDP +2.5%**), world trade (**+2.6%**), urban population (**+1.2 bn**), improved infrastructure, increasing accessibility to aviation

The growth rates

- Long term annual **passenger traffic growth: 3.6%**
- The GMF is a **long term 20 year forecast taking disruptions into account** (such as tariffs)
- Currently **limited impact of tariffs** on air traffic

Satisfying global traffic growth

- Sector's 20 year requirement for **43,420 new passenger and freighter aircraft** (v 42,430 GMF24)
- **34,250 typically single aisle** (v 33,510 GMF24), **9,170 typically widebody** (v 8,920 GMF24)
- **Global in service fleet to grow by 24,480 aircraft** (from 24,730 (end 2024) to 49,210 (in 2044))
- Some **18,930 aircraft will be retired** (v 18,460 GMF24)

Emerging traffic flows and new markets

- Domestic **India 8.9% is the fastest**. India subcontinent to Middle East 5.8%
- Asia Emerging to PRC 8.5%. Domestic Emerging Asia 7.6%
- Intra Middle East 5.2%. Emerging Asia to Middle East 5.3%
- Compared to the **fastest mature market growth is 3.8%** for Western Europe to Middle East, Central Europe, Asia developed and Middle East to USA.

Sustainability. A duty

- **Use less energy.** Airbus invested in its commercial aircraft business **€2,7 bn of R&D in 2024** mainly related to aircraft technologies such as aerodynamics, propulsion and operations (skywise, predictive maintenance, Airbus services)
- **Use decarbonised energy** such as SAF, Hydrogen and hybrid
- **Today -54% of fuel** per RPK compared to 1990
- Airbus **supporting 12,000 aircraft operate efficiently (500 airlines, 200 MROs)**: Airtac, Skywise, predictive maintenance, Customer Care Centre to keep 6 million passengers flying on Airbus aircraft every day in 2024
- Improving aircraft end of life recyclability into the design process through Satair. The first aircraft dismantled at Airbus Life Cycle Services in China achieved an impressive **91% recycling rate.**

Fleet renewal is one lever for decarbonisation

- Replacing older aircraft with newer more efficient ones is the quickest way to reduce fuel burn per RPK
- All currently produced **Airbus aircraft are 50% SAF capable** - rising to up to 100% by 2030.
- **34% of the global in service fleet is the latest generation aircraft.** Priority is to replace the remaining 66%
- Airbus commercial aircraft deliver at least 20% lower emissions than today's fleet: (-25% A220; -20% A320neo, -25% A330, -25% A350; -30% A321XLR; -20-40% A350F).
- Decarbonisation also requires a multitude of solutions: improving operations and infrastructure, SAF, disruptive technologies (Hydrogen as a fuel, for fuel cells and to produce SAF) and market based measures.

The GMF modeling

- GMF 2025 connects the drivers for air transport demand (macroeconomic, demographics…) with existing and future measures related to decarbonisation of the sector such as SAF usage and CO_2 prices
- The **GMF reflects future demand** for air travel
- The **GMF is aircraft agnostic** and does not forecast deliveries per aircraft model but demand by aircraft size