

2022GMF Key (Take away) Messages

Assumptions:

- The Global Market Forecast 2022 (GMF22) is based on a set of energy prices and macro-economic assumptions mostly reflecting the International Energy Agency STEPS (Stated Policies Scenario), incl. Sustainable Aviation Fuels (SAF) mandates and announced CO2 prices.
- GMF22 connects the drivers for air transport demand (GDP, demographics...) with existing measures related to decarbonation of the sector such as SAF usage and CO2 prices.
- GMF22 reflects existing or announced commitments impacting the aviation sector decarbonisation.
- GMF22 forecasts that demand for passenger traffic will grow annually by 3.6% (2019-2041 CAGR - Compound Annual Growth Rate) over the next 20 years.
- The lower traffic growth reflects higher energy cost and the likely effects from assumed price elasticity of demand

Main highlights:

- GMF22 forecasts a demand for 39.490 new passenger and freighter aircraft over the next 20 years.
- We forecast an increased demand of 470 latest technology fuel efficient aircraft (v GMF21) to replace older planes.
- The proportion of demand to replace older aircraft is stable v GMF21 and higher than GMF19. It is likely to increase further in the future in order to achieve the sustainability ambitions and commitments by the sector.
- GMF22 forecasts a demand for around 2,440 Freighter deliveries with nearly 900 of these new-built.
- The sector has already achieved huge efficiency gain (53% CO2 reduction per RPK - Revenue Passenger Kilometre - since 1990)
- Only 20% of the current in service fleet is the latest generation fuel efficient aircraft. The short term priority for decarbonising the sector is to replace the remaining 80% previous generation fleets.
- All Airbus aircraft currently in production are certified for up to 50% SAF, with the objective to reach 100% SAF within 10 years.
- Airbus commercial aircraft products deliver at least 20% lower emissions than today's fleet: (-20 % A320neo; -25 % A330, A350; -30 % A321XLR; -20 to -40 % A350F).