

EMIRATES KICKS OFF MEGA AIRCRAFT ORDERS



The Dubai-based airline Emirates has signed a contract with Boeing to purchase 90 of their future widebody aircraft. These planes are named the B777X. Meanwhile, Turkish Airlines has announced its interest in acquiring several hundred aircraft from Airbus. This enthusiasm for buying widebody aircraft reflects the recovery of the long-haul aircraft market.

The airline has ordered 55 of the 777-9 and 35 of the 777-8, both versions of the 777X, the largest plane in Boeing's fleet. Emirates has only long-haul jets in its fleet, and the 777-9s are scheduled to be delivered from 2025, while the 777-8s will be produced from 2030. The airline was already the launch customer for the 777X in 2013, and 115 of these planes are expected to enter service in 2025, five years later.

52 billion

Emirates, the Dubai-based airline, has ordered 40 Boeing 787 Dreamliners and an additional five aircraft, making the contract's total value \$52 billion. According to CEO Ahmed bin Saeed Al Maktoum, this order is a significant investment, demonstrating Dubai's commitment to the future of aviation. The airline, which regained its title as the world's largest long-haul airline last year, is not the only airline in Dubai to order Boeing 787-9 aircraft. Low-cost carrier FlyDubai ordered 30 aircraft for \$8.8 billion at the list price. Boeing has also confirmed that Royal Air Maroc and Royal Jordan have ordered four and two 787-9s, respectively.

The Year of the Widebody Aircraft

The Middle East has observed a surge in air traffic since the end of the COVID-19 epidemic, similar to other regions in the past. This growth is driven by the new Middle Eastern and Asian middle classes' hunger for travel, who are largely unconcerned about Western environmental issues. This trend is expected to result in a doubling of air traffic in Asia over the next decade.

In 2023, widebody aircraft orders are high. The Middle East is an exception, dominated by the medium-haul segment with the Boeing 737 MAX and Airbus A320. According to Airbus projections, of the 3,420 new aircraft deliveries the region will require in the next 20 years, 47% will be widebody aircraft, twice that of other regions.

Airbus on standby

Airbus had a significant presence at the 2021 Dubai Airshow, where it announced a huge contract for 255 single-aisle aircraft for four airlines. However, the company is less conspicuous this year, with Latvian low-cost carrier airBaltic being the only customer to place an order so far. They have ordered 30 additional A220-300s and can purchase another 20.

On the other hand, Turkish Airlines is still in talks with Airbus to purchase several hundred aircraft. Emirates is one of its primary competitors. Turkish Airlines has announced discussions with Airbus about acquiring 355 aircraft, including 240 firm orders, to be delivered between 2026 and 2036. These talks were first mentioned by the airline's chairman, Ahmet Bolat, at the International Air

Transport Association (IATA) general assembly in Istanbul in June. If it goes through, the deal will enable Turkish Airlines to expand its current fleet of 435 planes to over 800 planes within the next decade.

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