

## Boeing Adjusts 747-8 Production Rate

Written by Australian Business

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EVERETT, Wash., Oct. 18, 2013 /PRNewswire/ -- Boeing [NYSE: BA] announced that it will adjust the production rate for the 747-8 program from 1.75 airplanes to 1.5 airplanes per month through 2015 because of lower market demand for large passenger and freighter airplanes.

"This production adjustment better aligns us with near-term demand while stabilizing our production flow, and better positions the program to offer the 747-8's compelling economics and performance when the market recovers," said Eric Lindblad, vice president and general manager, 747 Program, Boeing Commercial Airplanes. "Although we are making a small adjustment to our production rate, it doesn't change our confidence in the 747-8 or our commitment to the program."

The company expects long-term average growth in the air cargo market to begin returning in 2014, and forecasts [global demand](#) for 760 large airplanes (such as the 747-8) over the next 20 years, valued at \$280 billion.

The 747-8 family provides airlines with double-digit improvements in fuel efficiency, operating costs and emissions, while being 30 percent quieter and adding more capacity. To date, the 747-8 has accumulated 107 orders for passenger and cargo versions, 56 of which have been delivered.

The first delivery at the new production rate is expected in early 2014. The production rate change is not expected to have a significant financial impact.

**Forward-Looking Statements** Certain statements in this release may be "forward-looking"

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