

Business

# Boeing forecasts 20-yr ME commercial jet and services market valued at \$1.4tn

Projected widebody deliveries will be highest proportion of any region at 44%



Randy Heisey, Boeing managing director of Commercial Marketing for the Middle East

KUWAIT: Boeing said yesterday that airlines in the Middle East will require 3,000 new airplanes valued at \$700 billion and aftermarket services such as maintenance and repair worth \$740 billion, with the region positioned to capitalize on the recovery of regional and international travel and cargo demand. Boeing provided the estimate in its 2021 Commercial Market Outlook (CMO), a forecast of 20-year demand for commercial airplanes and services.

Middle East passenger traffic and the region's commercial fleet are projected to more than double over the 20-year forecast period, according to the CMO. More than two-thirds of airplane deliveries to the Middle East will accommodate growth, while one-third of deliveries will replace

older airplanes with more fuel-efficient models such as the 737 MAX, 787 Dreamliner and 777X.

"The Middle East region's role as a global connecting hub continues to be important for developing markets to and from Southeast Asia, China and Africa," said Randy Heisey, Boeing managing director of Commercial Marketing for the Middle East. "The region has been a leader in restoring confident passenger travel through multi-faceted initiatives that aid international travel recovery."

Air freight represents an ongoing area of opportunity for Middle East airlines, with the freighter fleet projected to nearly double from 80 airplanes in 2019 to 150 by 2040. Notably, air cargo traffic flown by Middle East carriers has

increased since 2020 by nearly 20%, with two of the world's top-five cargo carriers based in the region.

The 2021 Middle East CMO also includes these projections through 2040:

- To accommodate increased passenger and cargo traffic, airlines are predicted to grow their fleets to 3,530 jets.
- The region will continue to see robust widebody demand, with 1,570 deliveries supporting a growing network of international routes.
- The current single-aisle fleet of 660 airplanes is forecast to nearly triple to 1,750 jets.
- Commercial services opportunities include fleet renewal, maintenance, repair and parts supply, and operations optimization.

Boeing's 2021 Pilot and Technician Outlook forecasts that the region is estimated to require 223,000 new aviation personnel by 2040, including 54,000 pilots, 51,000 technicians and 91,000 cabin crew members.

As a leading global aerospace company, Boeing develops, manufactures and services commercial airplanes, defense products and space systems for customers in more than 150 countries. The company leverages the talents of a global supplier base to advance economic opportunity, sustainability and community impact. Boeing's diverse team is committed to innovating for the future and living the company's core values of safety, quality and integrity.

## CBK honors NBK for its special efforts in supporting 'Let's Be Aware' campaign

KUWAIT: National Bank of Kuwait (NBK) was honored by Central Bank of Kuwait, in appreciation of its special role and active contributions in supporting "Let's Be Aware" banking awareness campaign.

In a ceremony held in the presence of a delegation from the bank headed by Isam Al-Sager, Group CEO of National Bank of Kuwait, the Governor of the Central Bank of Kuwait, Dr Mohammad Y Al-Hashel, praised the bank's efforts in providing all capabilities to support the campaign that targeted raising awareness and spreading financial culture among all segments of society.

On the sidelines of the ceremony, the Governor of the Central Bank of Kuwait praised NBK's active role in making the campaign a success, and spreading it to the broadest segments of customers of the Kuwaiti banking sector. On this occasion, Abdul-Mohsen Al-Rushaid, Assistant General Manager of Communications Department at National Bank of Kuwait said: "At NBK, we are proud of this honoring, which is a recognition of the bank's efforts to increase financial inclusion, being a driver of sustainable devel-



KUWAIT: The governor of the Central Bank of Kuwait presents a commemorative shield to National Bank of Kuwait in recognition of its efforts in supporting the 'Let's Be Aware' campaign.

opment." NBK is a key partner in all initiatives of the Central Bank of Kuwait aiming to enhance financial and economic stability in Kuwait, in addition to raising financial culture and spreading banking awareness in the community, he added. Al-Rushaid noted that over almost a whole year, NBK harnessed all its capabilities to support the "Let's Be Aware" campaign by publishing educational material and awareness content through all of its social media platforms and digital channels to raise customers' awareness, develop their skills, and help them make well-informed decisions in their financial transactions. NBK frequently organizes various activities that contribute to raising awareness about all topics related to the banking sector. It also organizes various activities and training courses for its employees to enhance their experience in combating

fraud and financial crimes.

It is worth mentioning that "Let's Be Aware" campaign aims to spread financial, credit and banking culture among the banking sector's customers and the society, at large.

The campaign covers many topics such as the process of borrowing, banking cards, familiarization with the rights of special needs customers, as well as advice related to cybersecurity and the protection of bank accounts. It also provides guidance regarding complaint submission mechanisms, and protection of customers' rights, and introduction of the functions of the banking sector and its role in promoting and developing the economy, so that all segments of society become more familiar with banking and financial transactions.

## AUB congratulates winners of Al-Hassad weekly draw

KUWAIT: Ahli United Bank (AUB) held the weekly draw of 20 October 2021 of Al-Hassad Islamic account, the first Islamic prizes account in Kuwait which offers over 750 prizes over a 12 month period and provides numerous features. Such features include the simplest and easiest savings program, highest number of winners, largest prize value, loyalty multipliers, and unique account opening feature online with all ease with instant deposit option.

The bank announced 20 winners of KD 1,000 as follows: Dalal Adel Al-Khudhur, Khairallah Raheef Jaaz, Eisa Adel Al-Eisa, Salem Abdullah Al-Rashed, Ghada Hamza Al-Issa, Jasem Mohammad Al-Qattan, Akil Ahmedally, Ahmad Ali Al-Shamlan, Abd Al-Emam Jassim Abdullah, Abdulraouf Radhi Eissa, Mahmoud Ahmed Al-Radhwan, Ameer Saheb Sayed Salar, Afeefah Yousef Shaaban, Abdulhakeem Ibrahim Mubarak, Abdullateef Adnan Al-Hemeli, Amir Abdulhameed Al-Sayegh, Manal Mohammad Al-Kandari, Yasmeen Alsadek, Abdulazeiz Ibrahim Ali And Dalal Habbas Al-Sehali. The draws of Al-Hassad include several cash prizes, such as KD 100,000 each Eid and the grand quarterly draw of KD 250,000 prize which continues to be a key aspiration for customers who are wishing to fulfill their dreams.



شركة الصفاة للاستثمار  
AL SAFAT INVESTMENT COMPANY

## PREMIER MARKET WEEKLY TECHNICAL BULLETIN

WEEK ENDED ON 20 OCTOBER 2021

No.	Ticker	Sector	Price Movement & Performance										Valuation Multiples *				
			Open Price	Close Price	Week High	Week Low	Range	Volume	WTD Change	WTD %	YTD %	Support Level	Resistance Level	P/E	P/B	Yield	Beta
101	National Bank of Kuwait	Banking	952	954	954	943	11	10,127,670	7	0.74%	13.57%	951	960	23.2	2.05	2.0%	1.27
102	Gulf Bank	Banking	238	240	242	237	5	42,026,188	3	1.27%	9.59%	237	242	21.8	1.14	2.0%	1.13
106	Kuwait International Bank	Banking	225	224	225	223	2	29,553,667	1	0.45%	-0.89%	222	226	NM	0.98	0.0%	1.01
107	Burgan Bank	Banking	233	233	235	232	3	9,414,894	1	0.43%	9.39%	230	234	18.4	0.95	2.0%	1.05
108	Kuwait Finance House	Banking	809	823	825	808	17	17,548,085	16	1.98%	21.57%	815	825	35.9	3.71	1.1%	1.41
109	Boubyan Bank	Banking	770	770	773	766	7	1,351,092	-1	-0.13%	35.56%	761	773	63.2	4.52	0.0%	1.05
204	National Investments	Financial Services	201	206	207	199	8	5,524,159	6	3.00%	52.59%	203	206	7.4	0.95	4.9%	1.24
205	Kuwait Projects	Financial Services	158	157	159	155	4	5,271,608	0	0.00%	-1.26%	153	159	NM	1.52	3.1%	0.59
252	Al Imtiaz Investment	Financial Services	137	135	140	134	6	30,498,179	-1	-0.74%	20.54%	134	140	NM	0.82	0.0%	0.99
401	Kuwait Real Estate	Real Estate	157	165	170	157	13	38,947,456	8	5.10%	51.38%	159	177	32.0	1.21	0.0%	0.97
413	Mabaneer	Real Estate	766	774	775	759	16	2,120,009	15	1.98%	17.81%	761	777	19.5	1.82	0.7%	1.11
501	National Industries	Financial Services	243	245	246	243	3	10,779,795	3	1.24%	39.20%	239	246	6.3	0.91	0.0%	1.44
505	Gulf Cable	Industrials	843	859	862	837	25	627,719	20	2.38%	13.77%	846	867	32.2	0.97	5.8%	0.93
514	Boubyan Petrochemical	Basic Materials	966	917	970	910	60	1,334,167	-48	-4.97%	43.28%	900	960	26.1	2.16	5.8%	0.72
526	Al Qurain	Basic Materials	388	379	388	371	17	3,396,765	-7	-1.81%	12.13%	374	387	30.4	1.00	4.0%	0.75
603	Agility	Industrials	977	974	980	967	13	5,385,605	-2	-0.20%	44.08%	966	981	28.4	1.86	0.9%	1.49
605	Zain	Telecommunications	599	600	602	599	3	6,238,220	1	0.17%	-0.99%	597	602	13.9	2.24	5.5%	1.36
623	Human Soft Holding	Industrials	3,305	3,314	3,350	3,291	59	511,135	14	0.42%	-12.77%	3286	3315	6.1	3.82	12.0%	0.49
642	ALAFCO	Industrials	231	239	239	230	9	13,130,059	9	3.91%	10.65%	234	240	NM	0.76	0.0%	0.86
818	Ahli United Bank	Banking	285	290	290	285	5	21,088,884	5	1.75%	27.75%	287	293	21.5	2.33	1.3%	1.13
821	Warba Bank	Banking	272	283	286	272	14	31,563,602	12	4.43%	19.92%	278	286	16.8	2.25	0.0%	0.99
823	Mezzan Holding	Consumer Staples	641	635	642	628	14	1,696,926	-9	-1.40%	4.44%	628	645	20.1	1.82	2.7%	0.44
824	Integrated Holding	Industrials	371	376	378	371	7	4,444,862	5	1.35%	2.73%	371	378	NM	1.57	0.0%	0.48
826	Shamal Az-Zour	Utilities	234	235	236	234	2	2,874,922	1	0.43%	-15.16%	233	238	20.3	4.92	5.1%	0.68
827	Boursa Kuwait	Financial Services	1,810	1,938	1,940	1,810	130	1,205,972	135	7.49%	76.18%	1872	1960	13.9	7.40	2.1%	0.76

\* As of end of week closing