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## Airplanes clattering up the deserts

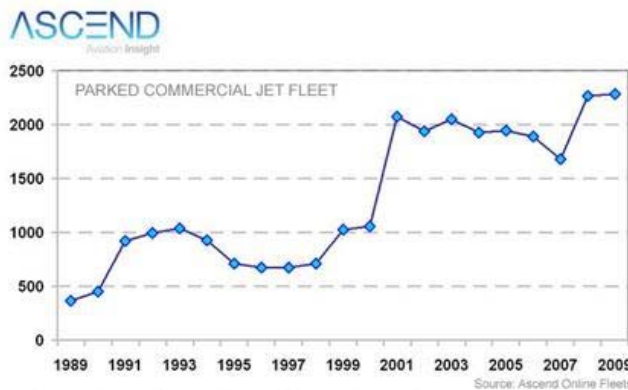
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Consulting firm Ascend says that there are nearly 2,300 jet airplanes parked and idled now, including 1,167 grounded last year.

In a press release, Ascend said that "more than 11 percent of the global aircraft fleet of 20,293 is now in storage," and it looks like the figure could exceed the 13 percent recorded at the end of 2001.

"Then, the global fleet comprised only 15,950 planes, so a similar share in 2009 could mean a total of some 3,000 idle airliners," Ascend said.



Says Chris Seymour, Ascend's head of market analysis:

"The aviation fleet data shows that at least 400 more aircraft are scheduled to be cut during 2009, with groundings being announced almost daily. This is having a negative effect on aircraft values and lease rates, and creating real challenges for the aircraft financing community. ..."

"Some reduction in capacity is typical over winter months as passenger traffic decreases. But this season's fleet cuts were far more severe than those of the recent past. ..."

"The increase in groundings shows the extent to which consumer demand has lessened, and is necessary if airlines are to adjust to the more challenging operating environment. With new deliveries still likely to be around 1,000 this year, subject to financing, airlines also have to park older aircraft to avoid even more surplus capacity."

Southwest Airlines and American Airlines may be typical of many airlines; both expect to fly less capacity in 2009 despite taking delivery of a number of new airplanes. They'll be shedding more capacity than they'll be adding.

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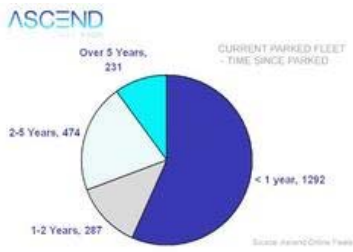


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