



# China

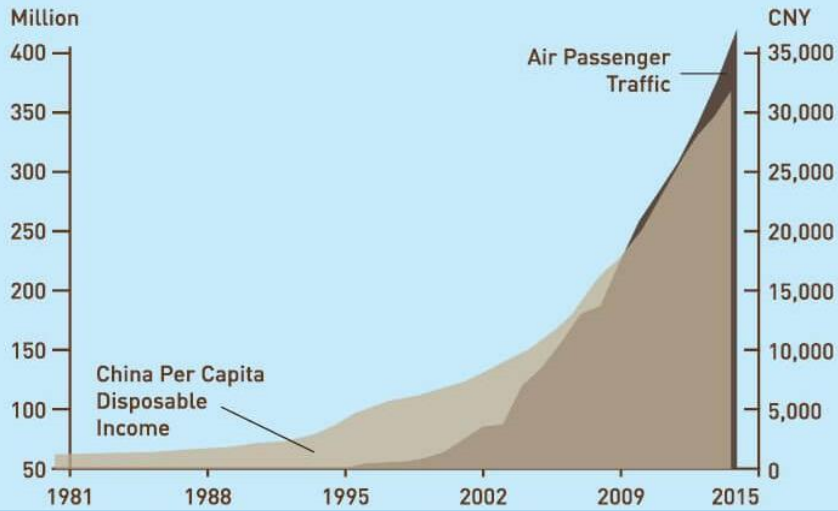
The \$1 Trillion Market

*For the aviation industry outside China, this is the largest commercial opportunity and most potent competitive challenge*

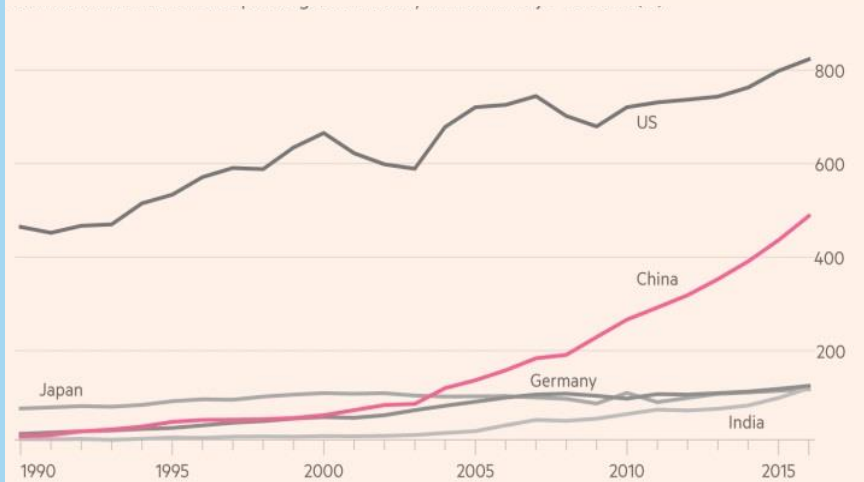
*Peter Fuhrman, Chairman & CEO of China First Capital*

*Contact: [ceo@chinafirstcapital.com](mailto:ceo@chinafirstcapital.com)*

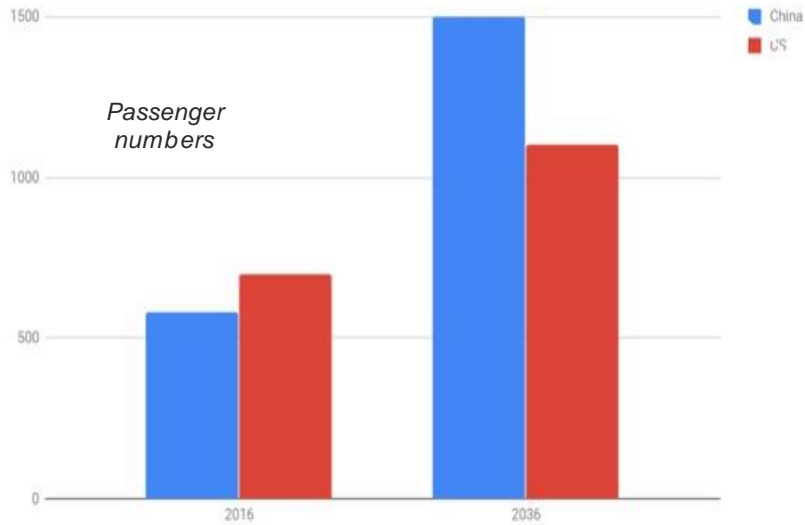
## Chinese Get Richer, Get Airborne



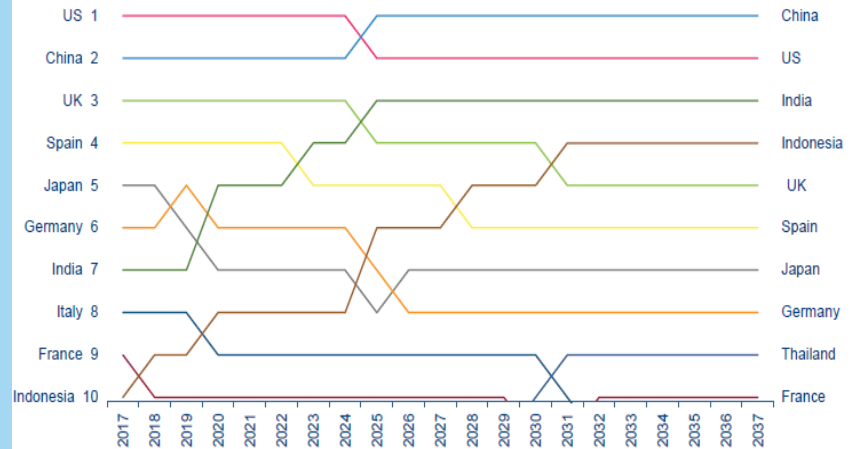
## China's Passenger Growth



## China Soon to Overtake USA



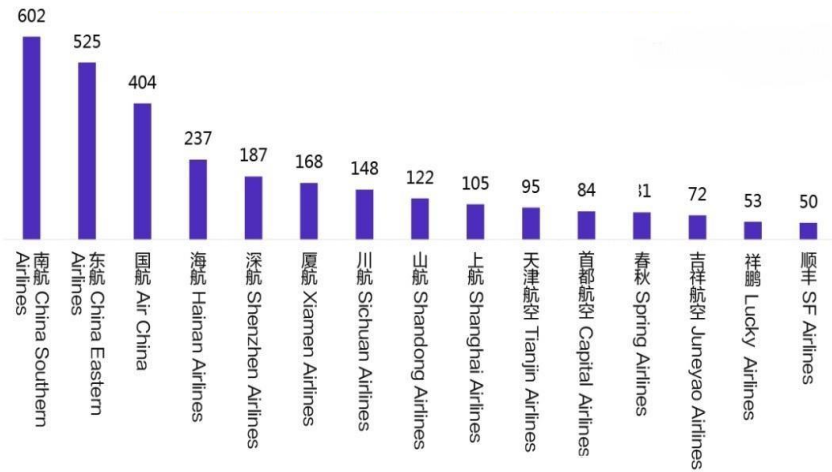
## Largest Passenger Markets By 2038



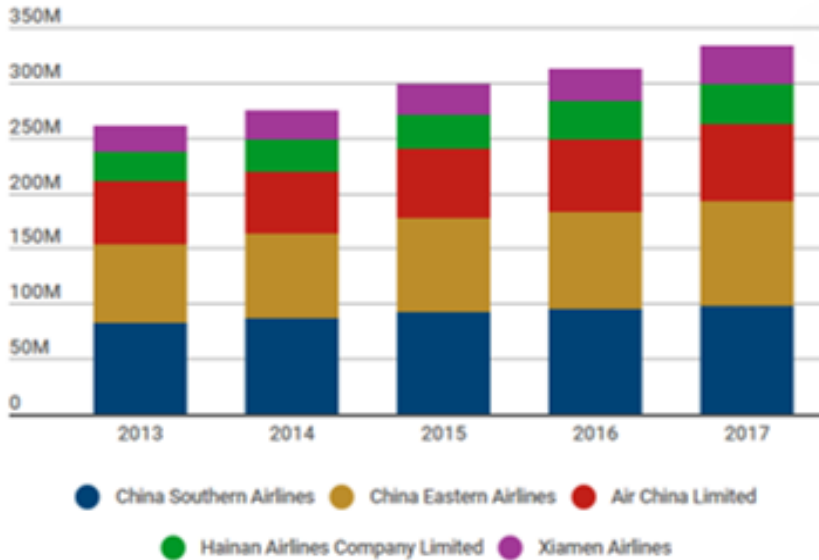
## China's Commercial Fleet, A Steep Ascent



## 15 Chinese Airlines with +50 Aircraft



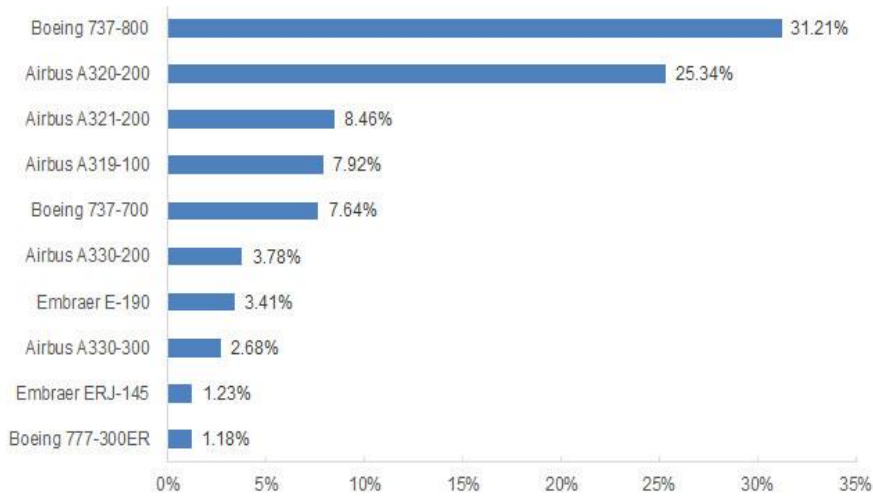
## China's Big Five Airlines



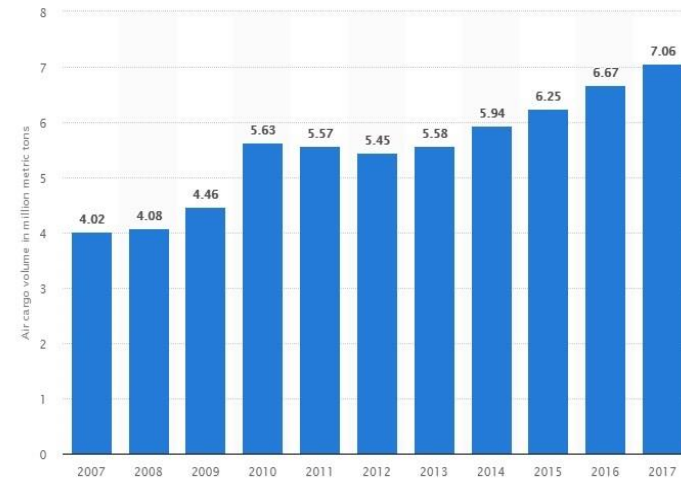
## Growth Spurt



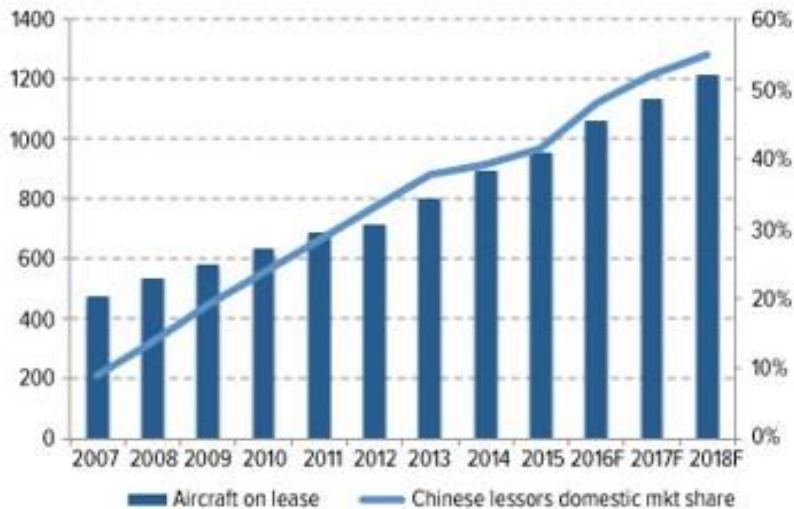
## China's Best Selling Aircraft



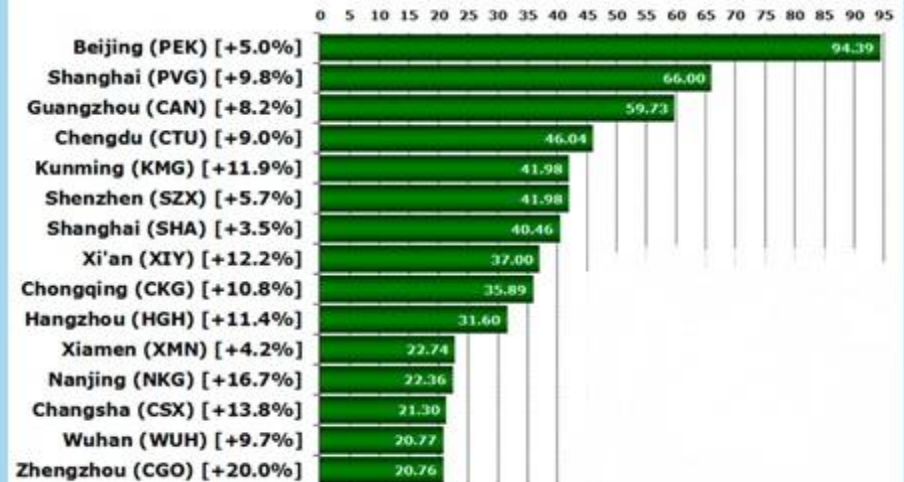
## China Air Cargo Volume



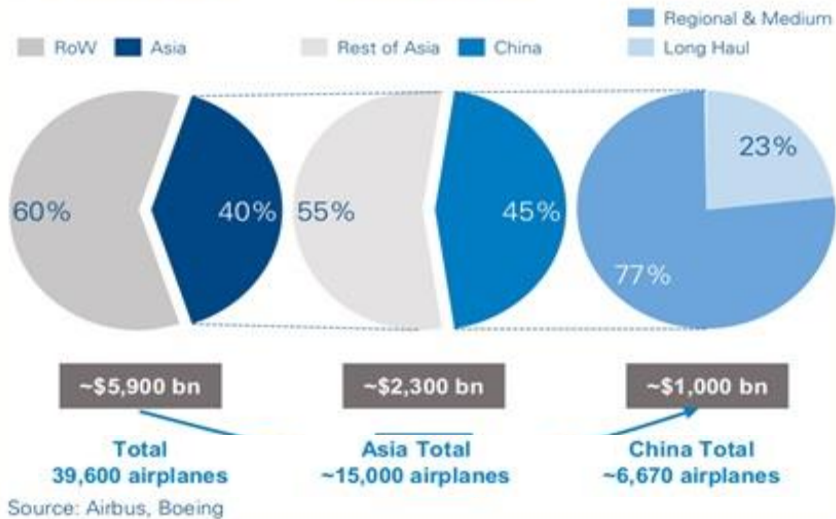
## Boom in Aircraft Leasing



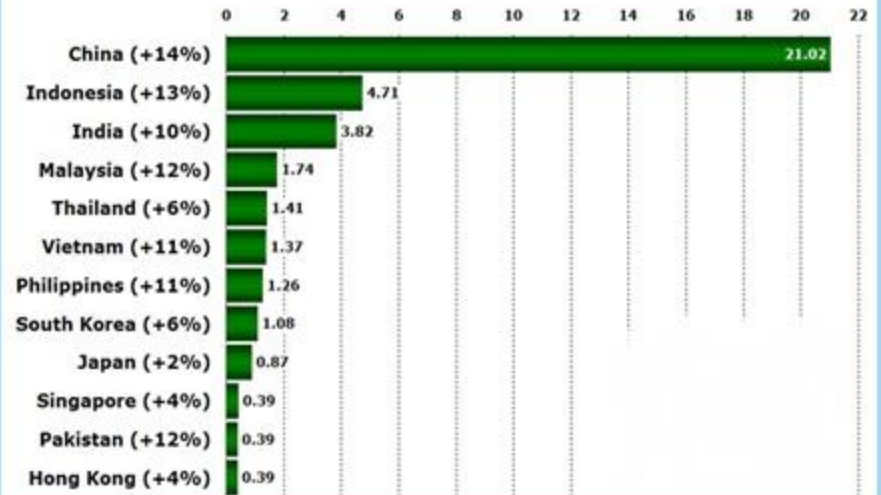
## China's Largest Airports (mn passengers)



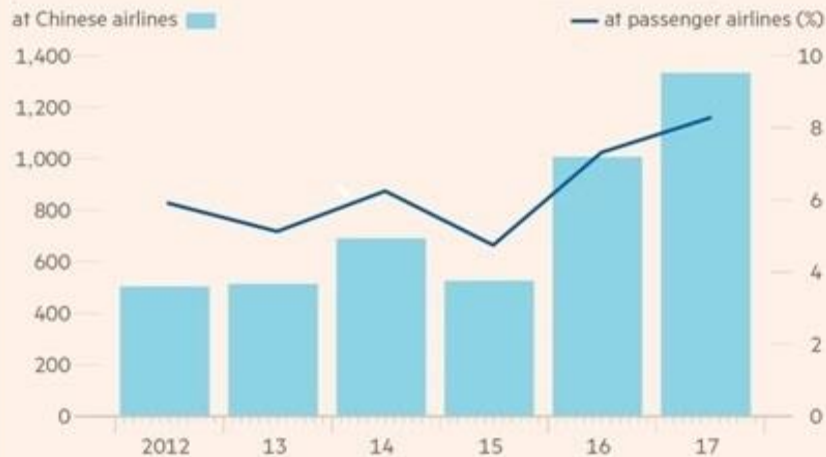
## +\$1 Trillion in New Orders from China by 2035



## Fastest Growing Asian Markets



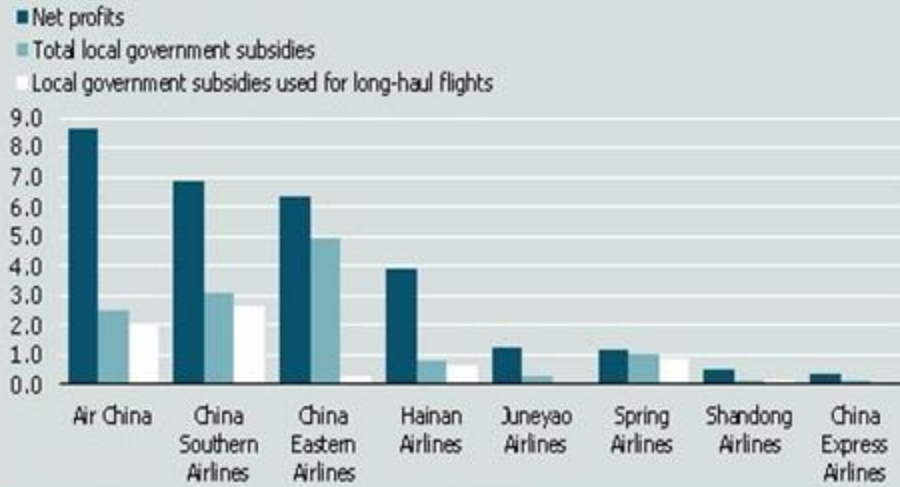
## China's Foreign Pilots



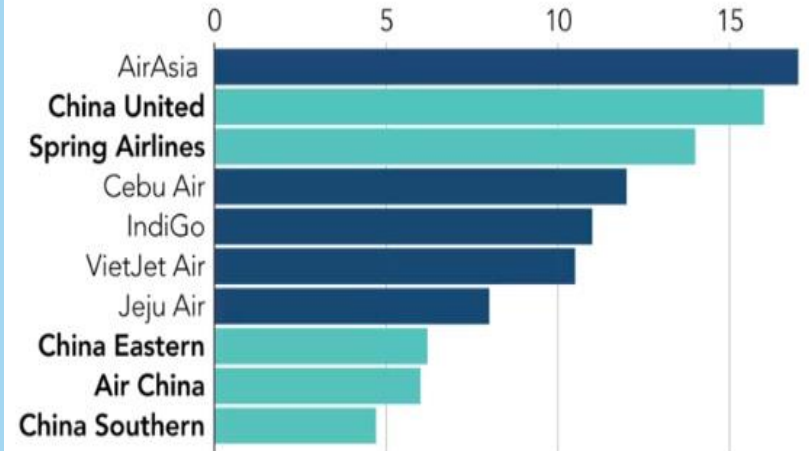
## Where Chinese Pilots Learn to Fly



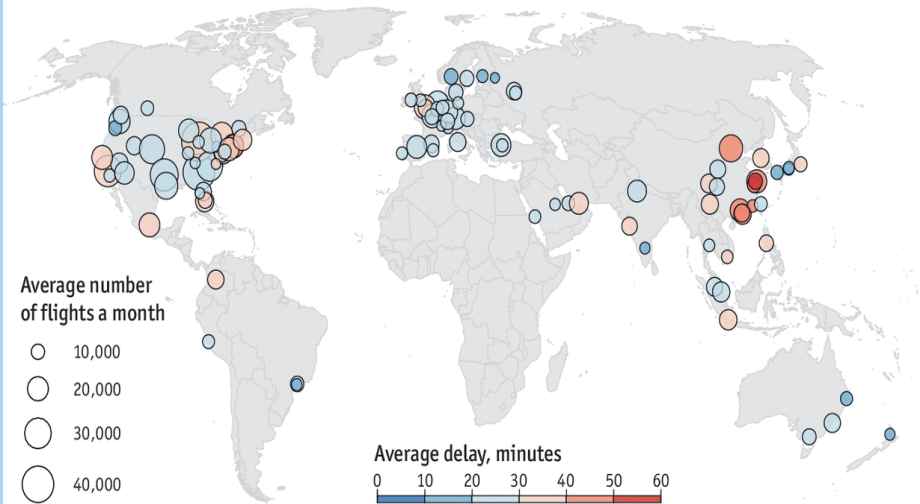
## Richly Subsidized...



## But Still Low Margin Carriers



## Most Persistent Flight Delays



## Plane Vs. High-Speed Train: Time & Money

