

A world of opportunities

Bringing the best of 'One Boeing' to global markets can help us thrive in uncertain times

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A recent analysis of the global financial crisis by financial services company Citi concluded, "The crisis is more than the world's first synchronized recession. It is a historic turning point, prompting a re-calibration of economic, political and market dynamics and public expectations."

Frankly, it is hard to overstate the unprecedented changes that have occurred to the world economy over the past 24 months other than to say they will have lasting and fundamental impact.

This global recession has affected all of Boeing's markets, and no country or region has been immune. The depth and breadth of the economic downturn has challenged business theory, business practice and our expectations of the future.

Nowhere is this more obvious than in our customer base. On the commercial side, airlines are confronting reduced passenger and cargo demand and trends affecting premium travel business models. On the government side, limited resources and changing priorities are affecting how and where our customers invest.

Because of the scope and fundamental nature of change occurring, it is important that Boeing emerge stronger, leaner and more competitive. To echo what Boeing Chairman, President and CEO Jim McNerney recently said, "Our goal through these challenging times is not merely to withstand them but to use them as an impetus to accelerate our pace of change to better compete and grow as we move ahead."

An area of continued and growing emphasis will be our engagement in the global marketplace. The international market presents Boeing an opportunity worth more than \$1.1 trillion over the next 10 years. Future growth will depend on our ability to access and competitively address this market. Access will depend on our ability to develop partnerships within and between companies and countries.

Fortunately, the fact that we are the world's largest aerospace company and an integrated global enterprise represents a significant competitive advantage. Countries and companies around the world want to partner with Boeing to create mutual success.

The Boeing International team reflects and leverages the integrated nature of the Boeing enterprise. BI is committed to creating a competitive advantage for the company through



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established business partnerships in key markets and to improving efficiencies internally and externally with our partners. BI has been established in 19 countries, with regional leaders and cross-functional teams of employees spanning nearly every business group. These enterprisewide teams help establish local presence in key markets by demonstrating a vested interest in local communities and economies.

This month's issue of *Frontiers* features China, a crucial market for Boeing and an integral part of our long-term business strategy. The business potential is huge. We forecast that China will need more than 3,770 commercial airplanes, worth approximately \$400 billion, over the next 20 years. It's a market where the competition is fierce and the business environment is changing rapidly. Our continued success is dependent on anticipating these changes and swiftly adapting to them.

China is just one example of where Boeing has developed a deep and meaningful business partnership with our customers over decades. Building on this foundation and bringing the best of "One Boeing" to China will ensure our market leadership position for years to come. ■