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UPS commits to purchase 14 additional 747-8F Freighters and orders 4 new 767s

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UPS announced it has ordered 14 Boeing 747-8 cargo jets and four new Boeing 767 aircraft to provide additional capacity in response to accelerating demand for the company's air services. All of the new aircraft will be added to the existing fleet and no existing aircraft are being replaced.

The aircraft will be delivered on an expedited schedule, building on the company's 2016 order of 14 Boeing 747-8 freighters. All 32 of the jets will be delivered by the end of 2022, adding more than 9 million pounds of cargo capacity. UPS's global airline network includes more than 500 owned and leased aircraft. UPS received three new 747-8 freighters in 2017.

"Our intra-U.S. next-day and deferred air shipments are expanding to record levels, and UPS's International segment has produced four consecutive quarters of double-digit export shipment growth," said David Abney, UPS chairman and CEO. "To support this strong customer demand, we continue to invest in additional air capacity, providing the critical link our customers need to markets around the world."

In addition to growing customer demand for express services, recent US tax reform legislation is enabling UPS to utilize tax savings to significantly increase capital investments and to make them earlier than previously planned.

"As we celebrate the 30th anniversary of UPS Airlines today, we are seeing

unprecedented demand for our air products,” said UPS Airlines President Brendan Canavan. “The new freighters will allow us to continue upsizing aircraft on routes and will create a cascading effect that will boost capacity on regional routes around the world.”

The 747-8 freighter carries 46 shipping containers, 34 on its main deck and 12 in its lower compartments. The -8 has a cargo capacity of 307,600 pounds, or approximately 30,000 packages and a range of 4,200 nautical miles. The new -8 aircraft line has a strong industry safety, reliability, and environmental record. The Boeing 767 freighter has cargo capacity of 132,200 pounds and capacity for 31 air containers, 24 on the main deck and 7 in its lower compartments. It has a range of approximately 3,000 nautical miles. UPS currently operates 59 Boeing 767 aircraft.

“UPS has clearly tapped into the power and efficiency the 747-8 Freighter brings to the market,” said Boeing Commercial Airplanes president and CEO Kevin McAllister. “We’re impressed with how UPS is leveraging the airplane in its operations and excited to see them bring additional 767s into their fleet.”