

Global Aviation Fuel Market 2020 Industry Analysis, Share, Growth, Sales, Trends, Supply, Forecast 2027

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PUNE, MAHARASTRA, INDIA, October 8, 2020 /EINPresswire.com/ -- Aviation Fuel Market:

Executive Summary

Global Aviation Fuel Market is valued approximately at USD 185.5 billion in 2019 and is anticipated to grow with a CAGR of more than 3.5% over the forecast period 2020-2027. Nowadays, aviation is considered as the fastest-growing sectors attributed to the rapidly increasing global middle-class population, particularly in developing countries, as well as the rapidly growing proliferation of low-cost carriers. To manage and/or operate the aircraft, petroleum-based or kerosene-based fuel is required. The aviation fuel possesses exceptional quality than ordinary fuels utilized in other modes of transportation. This fuel often reduces the risk of explosion or icing, which can be obtained by integrating some additives such as corrosion inhibitors. It is widely used in commercial airlines and military aircraft to lower the operational cost, as well as improving the fuel efficiency. Furthermore, the rise in the number of air passengers, increasing construction and expansion of airports, and growing military & defense budgets are the few factors responsible for the CAGR of the market during the forecast period. According to the International Civil Aviation Organization (ICAO), in 2017, nearly 3.97 billion passengers flew on booked flights around the world. According to the International Air Transport Association (IATA), this number of passengers signifies a growth of 8.8% y-o-y, as assessed by revenue passenger kilometers (RPKs). The International Air Transport Association (IATA) also estimated that around 7.8 billion passengers are projected to travel by the year 2036, which is almost two-fold increase from the passenger traveled since 2017. This, in turn, is expected to strengthen the demand for Aviation Fuel, thereby positively influencing the market growth all over the world. However, the volatile prices of crude oil and geopolitical issues, coupled with the growing preference for electric and hybrid aircraft are the few major factors limiting the market growth over the forecast period of 2020-2027.

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The regional analysis of the global Aviation Fuel market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rising government support and investments on aircraft and military products, along with the presence of a significant number of market vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the robust growth of the travel & tourism industry coupled with the rising disposable income of the individual in developing countries, such as China and India, would create lucrative growth prospects for the Aviation Fuel market across the Asia-Pacific region.

Major market player included in this report are:

Bp p.l.c.

Chevron Corporation

Exxon Mobil Corporation

Gazprom

Indian Oil Corporation Limited

Petrobras

Royal Dutch Shell plc

Sinopec Group

Total SE

Oman Oil Company SAOC

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Fuel Type:

Jet A

Jet A1

Jet B

JP 5

JP 8

Avgas

Biofuel

By Aircraft Type:

Fixed Wings

Rotorcraft
Others

By End-User:

Civil
Military
Private
Sports & Recreational

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Aviation Fuel Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Continuous...

For further information on this report, visit – <https://www.wiseguyreports.com/reports/5908896-global-aviation-fuel-market-size-study-by-fuel>

NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

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