

At 3.5% CAGR, Aviation Fuel Market Projected to Grow \$238.5 billion by 2026

Global Aviation Fuel Market 2019-2026: Business Development and Growth Opportunities by Industry Expert

PORTLAND, OREGON, UNITED STATES, October 12, 2020 /EINPresswire.com/ -- Global [aviation fuel market](#) size was valued at \$179.2 billion in 2018 and is anticipated to generate \$238.5 billion by 2026. The market is projected to experience growth at a CAGR of 3.5% from 2019 to 2026.

Aviation fuel is a type of petroleum-based fuel used to energize an aircraft. It has better quality than other fuels used in any other medium of transport. The additives used in aviation fuel reduce the risk of icing or explosion due to high temperature. Aviation fuel is primarily used by most of the military aircrafts and commercial airlines to maximize fuel efficiency and to lower the operational cost. Aircraft industry is expanding nowadays, which is increasing the competition among aircraft aviation fuel production in all sectors.

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The demand from military sector for efficient and low cost military grade fuel has increased as all the nations are increasing their military strength. Owing to increased disposable income and boom in tourism industry, rise in air transportation has been experienced through air travel mode, which further drives the market growth. Moreover, introduction of new flight routes and investments from government in the field for construction of new airports also boosts the aviation fuel market growth.

However, fluctuations in crude oil prices and rise in concerns over high level of carbon emissions leading to strict rules and regulations hampers the market growth. Meanwhile emerging sustainable aviation fuel (SAF) that is produced from typical feedstocks such as cooking oil and other non-palm waste oils from animals or plants, solid waste from homes and businesses, such as packaging, paper, textiles, and food scraps offer lucrative opportunities for the growth of the [aviation fuel industry](#).

The global aviation fuel is segmented on the basis of fuel type, aircraft type, end user, and region. Depending on fuel type, it is divided into jet A, jet A1, jet B, JP 5, JP 8, avgas, and biofuels. In 2018, jet A1 dominated the market share and is expected to grow at higher a CAGR during the forecast period. Depending on aircraft type, the market is classified into fixed wings, rotorcraft,

and others. Fixed wings dominated the market share in 2018 and is expected to remain dominant during the forecast period.

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By end user, the market is categorized into civil, military, private, and sports & recreational. The civil segment dominated the market share and is expected to grow at higher CAGR compared to other end users. Region wise, the aviation fuel market analysis is done across North America, Europe, Asia-Pacific, and LAMEA (Latin America, Middle East and Africa). The global market was dominated by North America while, Asia-Pacific is expected to grow at higher CAGR owing to high demand from emerging economies in the region.

The key players in Bp p.l.c., Chevron Corporation, Exxon Mobil Corporation, Gazprom, Indian Oil Corporation Limited, Petrobras, Royal Dutch Shell plc, Sinopec Group, Total SA, and Oman Oil Company SAOC .

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Key findings of the study:

- Global aviation fuel market size is provided in terms of revenue
- India is projected to grow at the highest CAGR of approximately 4.6%, in terms of revenue, during the forecast period
- By end-user, the civil segment is anticipated to grow with CAGR 3.6%, in terms of revenue, during the forecast period
- India and U.S. dominated aviation fuel market share with a revenue of over 4.6% and 4.1% in 2018
- A comprehensive analysis of the factors that drive and restrain the aviation fuel market growth is provided
- The qualitative data in this report aims at the aviation fuel market trends, dynamics, and developments in the aviation fuel industry
- The aviation fuel market forecast and estimations are based on factors impacting the market growth

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David Correa

Allied Analytics LLP

+ +1 800-792-5285

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