

Aviation Fuel Market: Massive Growth of \$238.5 billion at 3.5% CAGR by 2026

(353 PDF Pages with Insights) Aviation Fuel Market by Fuel Type, Aircraft Type, and End-User: Global Opportunity Analysis and Industry Forecast, 2019-2026

PORTLAND, OREGON, UNITED STATES, August 20, 2021 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [aviation fuel market](#) generated \$179.2 billion in 2018, and is estimated to reach \$238.5 billion by 2026, registering a CAGR of 3.5% from 2019 to 2026. The report offers an extensive analysis of changing market trends, top winning strategies, business performance, Porter's Five Forces, and competitive landscape.



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Surge in demand for aviation fuel from the military sector and rise in air transportation across the globe drive the global aviation fuel market. However, fluctuations in the prices of crude oil restrain the market growth. On the other hand, adoption of biofuels for aviation to reduce the pollution is expected to create new opportunities in the coming years.

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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. The aviation fuel industry participants are collaboratively working on various fuel grades and variants for making it suitable to be used with a wide range of aircrafts.

Rising focus of governments on military sector is another factor that is spurring the growth of aviation fuel market. These continuous increase in military and defense budget is majorly attributed to political tensions among different nations and rising cases of terrorist attacks worldwide.

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Based on region, North America contributed the highest share, accounting for nearly two-fifths of the total market share in 2018, and will maintain its dominance throughout the forecast period. However, Asia-Pacific is expected to grow at the [highest CAGR](#) of 4.3% from 2019 to 2026.

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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Covid-19 scenario:

- The Covid-19 pandemic has adversely affected the aviation industry. On the other hand, the restrictions on travel and tourism amid lockdown have decreased the demand for aviation fuel.
- According to the International Air Transport Association, there is decline in the revenue of about \$63 to \$113 billion in the airline industry during the global lockdown.

David Correa
Allied Analytics LLP
+18007925285 ext.

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