

Firefighting Aircraft Market Takeoff Weight (Below 50,000 kg and Above 50,000 kg) by 2030

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PORTLAND, OR, UNITED STATES, October 21, 2021 /EINPresswire.com/ -- The global firefighting aircraft market was valued at \$8.85 billion in 2020, and is projected to reach \$16.47 billion by 2030, registering a CAGR of 6.5% from 2021 to 2030.

The COVID-19 virus has spread worldwide without acknowledging borders. It has impacted all industries, sectors, and all aspects of lives with devastating economic and financial losses with significant uncertainties. The global aviation industry is concerned with manufacturing and operations of all types of aircraft and related services during transportation. Effect of COVID-19 on the aviation industry can be observed in each region including North America, Europe, Asia-Pacific, and rest of the world.

Firefighting aircraft are specially designed aircraft, which are used for water bombing and sprinkling water at uncontrollable fire locations. These aircraft are designed to store huge amount of water of fire retardant chemical during flight and spread them at specified locations to control the fire from spreading further. Increase in forest & industrial fire incidents at different locations has enabled aircraft manufacturers to develop and introduce advanced firefighting aircraft to tackle such incidents, which eventually leads to growth of the market across the globe. Moreover, with advancements in technology followed by the need for efficient aircraft, firefighter aircraft manufacturers have manufactured and converted existing aircraft & helicopter lineup in such a way that they can be used as firefighter aircraft. For instance, during the Amazon forest fire in 2019, Brazil modified its C-130 Hercules aircraft into water bombers, and tens of thousands of military personnel were deployed to the Amazon in an effort to combat the fires in 2019.

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Major Market Players:

In addition, factors such as use of general aircraft to extinguish wildfire and increase in fire-related incidents in the oil & gas industry supplements growth of the market by increasing

demand for efficient firefighting aircraft. Moreover, delayed delivery of aircraft and high capital requirement creates barrier for growth of the market. However, entering into contract & agreements for long-term business opportunities and incorporation of new technologies to put out fire is expected to create ample opportunities for growth of the market during the forecast period.

The global firefighting aircraft market is segmented into type, service provider, max. takeoff weight, water capacity, and region. By type, the market is segmented into fixed wing and multi-rotor. By service provider, it is segmented into firefighting organizations and military. By max. takeoff weight, the global market has been segmented into below 50,000 kg and above 50,000 kg. By water capacity, it is segmented into less than 5,000 ltr, 5,000 - 10,000 ltr, and more than 10,000 ltr. By region, the global market is studied across North America, Europe, Asia-Pacific, and LAMEAO.

Use of aircraft to extinguish wildfire

Unlike all methods used to extinguish fire such as usage of fire trucks or human involved fire extinguishers, numerous companies have come up with aerial vehicles to fight with forest fires or building or industrial fires. These aircraft carry chemical or fire retardants that at the press of a button are dropped at locations to extinguish wildfire. Moreover, these firefighting aircraft are designed in such a way that they can carry a huge amount of fire extinguishing components that can be spread over a huge area to stop fire from moving further. This increased max. takeoff weight of aircraft creates wider scope for growth of the market across the globe.

Delayed delivery of aircraft

Manufacturing companies such as Boeing and Airbus receive bulk orders for different types of aircraft, which need to be completed within a shorter time span, owing to increase in demand for advanced aircraft. However, owing to dearth of skilled labor, deliveries take longer time. This delay causes a negative impact on operations of these companies, which eventually affects other related business. For instance, in December 2019, GoAir cancelled more than 40 flights in a week stating delayed delivery of new aircraft by Airbus. Similar delayed delivery of aircraft is expected to hamper the industry financially, owing to late payments, which, in turn, is expected to hamper the global firefighting aircraft market in the long run.

Key Benefits For Stakeholders

- This study presents analytical depiction of the global firefighting aircraft market analysis along with current trends and future estimations to depict imminent investment pockets.
- The overall firefighting aircraft market opportunity is determined by understanding profitable trends to gain a stronger foothold.
- The report presents information related to the key drivers, restraints, and opportunities of the global firefighting aircraft market with a detailed impact analysis.
- The current firefighting aircraft market is quantitatively analyzed from 2020 to 2030 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and suppliers in the industry.

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