

Firefighting Aircraft Market Opportunity Analysis and Industry Forecast, 2021–2030

The global firefighting aircraft market was valued at \$8.85 bn in 2020, and is projected to reach \$16.47 bn by 2030, registering a CAGR of 6.5% from 2021-2030.

PORTLAND, OR, UNITED STATES, November 10, 2021 /EINPresswire.com/ -- 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:

- AeroVironment, Inc.
- Airbus SE
- Bombardier
- Coulson Aircrane LTD.
- Eaman Corporation
- Lockheed Martin Corporation
- SAAB
- ShinMaywa Industries Ltd.
- Textron Inc.
- Viking Air Ltd.

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.

Increase in fire-related incidents in the oil & gas industry

Significant increase in fire related accidents, especially in the oil & gas industry increases demand for efficient safety measures along with the need for available firefighting aircraft & drones to be present at nearby locations, which drives the market growth. Furthermore, stringent rules & regulations by governments along with technological advancements in firefighting technology also acts as driving factor for the market growth. In addition, numerous companies as well as industry owners deploy active firefighting systems such as helicopters and drones, which proves to be efficient in firefighting scenarios and at the same time are easy to operate. Such developments & technological advancements create a positive impact on growth of the market across the globe.

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.

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Covid-19 Impact Analysis

- 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.

- In the U.S., since the national health emergency due to the COVID-19 outbreak, most of the region is on complete lockdown, which, in turn, restricts domestic and international travel in the country.
- In addition, change in behavior of passengers following the COVID-19 crisis, travel restrictions, and economic crisis have resulted in a dramatic drop in demand for airline services.

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