

Aircraft Fuel Tank Market Drivers, Growth, Trends, COVID-19 Impact And Forecast Report To 2020-2027

Aircraft fuel tank technology and distribution channels, The report highlights key drivers, restraints, and opportunities of the global market 2027.

PORTLAND, ORAGON, UNITED STATES, December 28, 2021 /EINPresswire.com/ -- Aircraft Fuel Tank Market Outlook -2027

The global aircraft fuel tank market is experiencing a significant growth due to rise in production of aircraft across the globe. An aircraft fuel tank is a safe container for storage of fuel or flammable fluids. The term aircraft fuel tank is typically applied to part of an aircraft engine system in which the fuel is stored and propelled or released into an engine. Aircraft fuel tanks range in size and complexity from the small plastic tank of a butane lighter to multi-chambered. These tanks are often integrated into the wings of the aircraft, this placement reduces the stress on the wings during takeoff and flight.

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Major players analyzed include Meggitt PLC, Cobham plc, Safran S.A., GKN Aerospace, Robertson Fuel Systems LLC, Aero Tec Laboratories, Inc., Elbit Systems – Cyclone Ltd., General Dynamics Corporation, and Marshall Aerospace and Defence Group.

COVID-19 scenario analysis:

The measures to arrest the spread of COVID-19 has severely dented the consumption of fuel worldwide, since flights are grounded across the globe.

The halt in production of new aircrafts as well as upgradation of existing aircrafts due to supply chain & operational constraints imposed by governments due to COVID-19 pandemic has created lack of demand for aircraft fuel tank.

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The restricted site access to R&D facilities due to COVID-19 scenario hampered the future development of aircraft fuel tank systems. Such delay will prevent commercial airline companies, governments, and military organizations to postpone existing aircraft fuel tank upgradation.

COVID-19 outbreak has led to travel bans and economic shutdown on the aircraft industry, exhausting the financial resources that could help the aircraft fuel tank market grow.

Top impacting factors: market scenario analysis, trends, drivers and impact analysis

Surge in production of aircraft across the globe, demand for research & development on aircraft fuel tank material to optimize its strength as well as decrease the weight of the aircraft to increase its efficiency, and rapid upgradation of fuel tanks in older or existing aircrafts are the factors that drive the global aircraft fuel tank market. However, stringent standards & guidelines from regulating authorities and high cost of manufacturing hinder the market growth. On the contrary, growing military & commercial aircraft fleet size is anticipated to contribute toward the growth of the aircraft fuel tank market.

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The global aircraft fuel tank market trends are as follows:

Surge in production of aircraft across the globe

Rise in demand for aircraft is attributed to day-by-day increase in passenger traffic across the globe. In addition, according to IATA (International Air Transport Association), approximately 700 routes are established for better connectivity across the globe. Moreover, growth in global passenger traffic will also contribute toward the growth of the airlines and aircraft industry, which will lead to the growth of the aircrafts; thereby, driving the growth of the aircraft fuel tank market.

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Research & development on aircraft fuel tank material to optimize its strength as well as decrease the weight of the aircraft to increase its efficiency

Growing focus of aircraft manufacturers on aircraft weight reduction without compromising on its strength and quality of work is expected to increase the demand for the high strength & lighter weight materials for aircraft fuel tank. Apart from this, the aircraft fuel tank is an integral

part of all aircraft, and hence, the development of the aerospace sector will also add up to the growth of the global aircraft fuel tank market.

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