

Aircraft Fuel Systems Size – USD 9.13 Billion in 2020, Market Growth – at a CAGR of 6.3% – Growth of aerospace sector

Increasing investment in lightweight aircraft fuel systems is a key factor driving global market revenue growth

VANCOUVER, BC, CANADA, March 31, 2022 /EINPresswire.com/ -- The global [aircraft fuel systems market](#) size is expected to reach USD 14.95 Billion at a revenue CAGR of 6.3% in 2028, according to latest analysis by Emergen Research. Steady revenue growth of the global aircraft fuel systems market can be attributed to increasing

demand for increasing fuel-efficiency of aircraft. Aircraft companies are investing effort and investments in design and development of lightweight aircraft fuel systems following the green aviation concept. Aircraft emissions are responsible for global warming and increasing air pollution levels have prompted aircraft manufacturing firms to focus on reduction of greenhouse gas emissions by decreasing fuel system weight and improving fuel efficiency.

Increasing investment in lightweight aircraft fuel systems is a key factor driving global market revenue growth

Aircraft fuel systems market revenue growth is fueled by increasing defense budget resulting in purchase of new fighter as well as transport and passenger aircraft. As per estimates, military & defense expenditure worldwide was more than USD 1980.0 billion in 2020, which was approximately 2.6% over expenses made in 2019. Increasing use of Unmanned Aerial Vehicles (UAVs) and development of stealthier, cutting-edge fixed-wing aircraft for military applications to improve aerial combat capabilities is expected to drive market revenue growth over the forecast period. Fighter aircraft provide close air support to defend land troops and also deter air strike threats by enemy aircraft; whereas in navies, such aircraft are used for detecting and neutralizing submarines and warships.



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Restraints: Effect of changing flying condition on management of aircraft fuel

Effect of changing flying conditions on management of aircraft fuel may hamper market revenue growth over the forecast period. Fuel systems used in aircraft vary considerably from aircraft to aircraft owing to many-sided quality and relative size of aircraft in which these are installed. This restricts manufacturers in designing a fuel system that can efficiently handle fuel management in various types of aircraft.

Growing Estimates

Global aircraft fuel systems market size is expected to reach USD 14.95 Billion in 2028 and register a revenue CAGR of 6.3% over forecast period. Rising demand for technologically advanced aircraft fuel systems is a major driver for market revenue growth. Incorporation of advanced inerting systems in fuel tanks improve aircraft fuel system safety by removing the oxygen in the fuel tank, and this as a result, immensely decreases potential explosion risk arising due to spark generation.

Recent Trends and Innovations

Rising demand for Unmanned Aerial Vehicles (UAVs) is driven by technological advancements, especially in the military & defense sector, is driving demand for aircraft fuel systems. Recently, demand for UAVs registered an exponential rise as these vehicles play a critical role in modern armed forces with an increasing number of civil and dual use applications. Various developed and developing countries such as the US, China, Japan, and India are making significant investments to obtain UAVs to better equip and facilitate their respective armed forces.

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Geographical Outlook

North America aircraft fuel systems market accounted for a significantly large revenue share in 2020, attributed to increasing investments in research and development of advanced fuel systems for aircraft, increased military and defense budget, and presence of leading market players such as Parker Hannifin Corporation.

Strategic Initiatives

In August 2021, Parker Hannifin Corporation, which is a company engaged in manufacturing of aircraft, made an announcement about its decision to expand its aerospace systems business by

about two-fold by acquisition of Meggitt, which a firm based in UK, in a cash transaction of USD 8.8 billion. Parker Hannifin and Meggitt possess portfolio of complementary products, and the acquisition is expected to expand core product lines, augment new capabilities and allow novelties on low-carbon, more-electric, key technologies. Also, Parker Hannifin expects this initiative will produce savings through synergies of USD 300.0 million in three years.

Some Key Highlights From the Report

By engine type, turboprop engine segment revenue is expected to register a significantly robust CAGR over the forecast period. Turboprop engine is more efficient and cost-effective for shorter distances, are more lightweight than a jet engine, and provide improved performance during take-off. A turboprop engine runs more efficiently than a jet and provides a higher power output/unit weight. In addition, these engines provide optimum fuel efficiency at low altitudes, are able to take-off and land on non-concrete and shorter runways, and have low maintenance costs.

By technology, pump feed segment accounted for a robust revenue share in 2020. The pump feed system provides adequate pressure to move fuel to an engine that is at a higher level than the tank and does this using pressure required for a fuel-injection system.

The fuel filter prevents dust from entering engine, which could otherwise damage the pistons, cylinders, and other components, leading to costly repairs. Use of filters enables longer engine life and improved engine performance.

Inerting systems decreases volatility of air volume above the fuel in the aircraft fuel tank. When fuel is consumed while flying, fuel level in the tank is decreased and oxygen in the ullage is substituted by non-flammable inert gas.

Some major companies in the market report include Parker Hannifin Corporation, Triumph Group PLC, Safran SA, Eaton Corporation PLC, Meggitt PLC, Woodward Inc., Raytheon Technologies, GKN Aerospace Services Limited, Crane Co., and Honeywell International Inc.

Have a look at Report Description and Table of Contents of Market Report@
<https://www.emergenresearch.com/industry-report/aircraft-fuel-systems-market>

Emergen Research has segmented the global aircraft fuel systems market on the basis of engine type, technology, component, application, and region:

Engine Type Outlook (Revenue, USD Billion; 2018–2028)

Jet Engine

Turboprop Engine

Helicopter Engine

UAV Engine

Technology Outlook (Revenue, USD Billion; 2018–2028)

Pump Feed

Fuel Injection

Gravity Feed

Component Outlook (Revenue, USD Billion; 2018–2028)

Piping

Pumps

Valves

Inerting Systems

Fuel Control Monitoring System

Filters

Gauges

Application Outlook (Revenue, USD Billion; 2018–2028)

Military & Defense

Commercial

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Regional Outlook (Revenue, USD Billion; 2018–2028)

North America

U.S.

Canada

3Mexico

Europe

Germany

U.K.

France

Italy

Spain

Sweden

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Israel

Rest of MEA

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