

Business Jet Market Report 2022, Industry Trends, Share, Size, Demand and Future Scope 2027

SHERIDAN, WYOMING, UNITED STATES, April 26, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Business Jet Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the [global business jet market](#) reached a value of US\$ 17.6 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 22.7 Billion by 2027, exhibiting a CAGR of 4.4% during 2022-2027.



We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

A business jet is an aircraft mainly used by a small group of passengers, including private and government organizations for leisure travel, business tours, and short-haul flights. It can also be used for evacuation during emergencies, express parcel deliveries, and transporting goods for the armed forces. Various types of business jets include single-pilot airplanes, propeller-driven jets, turbine aircraft, and piston jets.

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Market Trends

The growing aviation industry, along with the rising popularity of long-range jets for travel and tourism, is inducing the demand for business jets. They reduce travel time, facilitate on-demand flight scheduling, and ensure the privacy of the passengers to conduct their businesses during travel. Several technological upgradations have led to the integration of advanced connectivity solutions, avionics, interiors, and highly efficient engines in the jets. Several original equipment manufacturers (OEMs) are replacing mechanical flight systems with lightweight virtual windows, inflight entertainment systems, video calling systems, etc., thereby enhancing the comfort and

travel experience. Moreover, the inception of Electric Vertical Take-off and Landing (eVTOL) aircraft with superior urban air mobility is also contributing to the market growth. The development of vertiports, coupled with the advent of consumer-centric business models, is anticipated to bolster the business jet market.

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List of Key Companies Covered in this Market Report:

Airbus
Bombardier Inc.
Dassault Aviation
Embraer S.A.
Gulfstream Aerospace
Honda Aircraft Company
Pilatus Aircraft
Piper Aircraft
Saab AB
Textron Inc.
The Boeing Company

The report has segmented the market on the basis of type, business model, range, point of sale and geography.

Breakup by Type:

Light
Medium
Large

Breakup by Business Model:

On-Demand Service
Air Taxis
Branded Charters
Jet-Card Programs
Ownership
Fractional Ownership
Full Ownership

Breakup by Range:

< 3,000 NM

3,000 – 5,000 NM

> 5000 NM

Breakup by Point of Sale:

OEM

Aftermarket

Breakup by Geography:

North America (U.S. & Canada)

Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)

Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)

Latin America (Brazil, Mexico)

Middle East & Africa

Key highlights of the report:

Market Performance (2016-2021)

Market Outlook (2022- 2027)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson

IMARC Services Private Limited

+1 6317911145

[email us here](#)

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