

Jet Fuel Market size, Growth 2021-2027 | Bharat Petroleum Corp. Ltd, BP PLC, Chevron Corporation

The global jet fuel market was stood around USD 230 billion in 2020 and expected to showcase single digit CAGR during the forecasted period (2021-2027).

NOIDA, UTTAR PRADESH, INDIA, April 27, 2022 /EINPresswire.com/ -- A comprehensive overview of the global [jet fuel market](#) is recently added by UnivDatos Market Insights to its humongous database. The report has been aggregated by collecting informative data from various dynamics such as market drivers, restraints, and opportunities. This innovative report makes use of several analyses to get a closer outlook on the jet fuel market globally. This report offers a detailed analysis of the latest industry developments and trending factors that are influencing the market growth. Furthermore, this statistical market research repository examines and estimates the global Jet Fuel market at regional and country levels. The global jet fuel market was stood around USD 230 billion in 2020 and expected to showcase single digit CAGR during the forecasted period (2021-2027).

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Market Overview

Jet fuel market held considerable market presence over the past years across the globe. Key factors influencing the jet fuel market growth include the growing interconnectivity between countries coupled with increase in disposable income, surging industrialization, digitization that has eases the process of airline ticket booking. In addition, government providing subsidy on aviation fuel with increasing and petrol and diesel price is expected to drive the demand for jet fuel market. However, the surging price of crude oil has negatively impacted the jet fuel market, further coronavirus pandemic in 2020 also slumped the market size of jet fuel.

COVID-19 Impact

The recent outbreak of COVID-19 tremendously affected the consumption of jet fuel. With the closure of international and domestic airlines to curb the spread of the virus, the demand for jet fuel was adversely impacted during pandemic. Moreover, after the recovery from the pandemic, air passenger had a slow rate growth. For instance, according to Airports Council International 2021, Asia-Pacific recovery will outperform all other regions in each quarter of 2021 and is forecasted to end the year 2021 with an estimated traffic loss of 40.3% compared to the

projected baseline (a decline of 35.1% compared to 2019 level).

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Global Jet Fuel market report is studied thoroughly with several aspects that would help stakeholders in making their decisions more curated.

By Fuel Type, the market is primarily bifurcated into:

- Jet A
- Jet A-1
- Jet B

Based on Fuel Type, Jet fuel market is segmented into Jet A, Jet A-1, Jet B. Currently, Jet A-1 held considerable share and expected to have influencing growth rate in the forecasted period. As jet A-1 fuel type has easy availability and higher efficiency in comparison to other fuels.

By Application, the market is mainly segmented into:

- Commercial
- Defense
- General Aviation

Based on Application, the Jet Fuel market is segmented into commercial, defense and general aviation. Amongst application, commercial segment acquired substantial share. The rising economic development, surging air traffic to cater to bulk passenger and rising government investment in enhancing overall airline infrastructure is driving the demand for commercial segment in jet fuel market.

Global Jet Fuel Market Geographical Segmentation Includes:

- North America (United States, Canada, Rest of North America)
- Europe (Germany, UK, Spain, Italy, France, Rest of Europe)
- Asia-Pacific (China, Japan, India, Australia, Rest of APAC)
- Rest of World

Based on the estimation, Asia Pacific constitutes the largest market for the industry and expected to have an influential growth during the projected years predominantly due to the surging investment in aviation fuel technology coupled with increasing development in regional countries.

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The major players targeting the market includes:

- Exxon Mobil Corporation
- Qatar Jet Fuel Company
- Bharat Petroleum Corp. Ltd.
- BP PLC

- Chevron Corporation
- Royal Dutch Shell PLC
- TotalEnergies SE
- Allied Aviation Services Inc.
- Valero Marketing and Supply
- Gazprom Neft PJSC

Competitive Landscape

The degree of competition among prominent companies has been elaborated by analyzing several leading key players operating globally. The specialist team of research analysts' sheds light on various traits such as global market competition, market share, most recent industry advancements, innovative product launches, partnerships, mergers, or acquisitions by leading companies in the global jet fuel market. The major players have been analyzed by using research methodologies for getting insight views on market competition.

Key questions resolved through this analytical market research report include:

- What are the latest trends, new patterns, and technological advancements in the global Jet Fuel market?
- Which factors are influencing the global Jet Fuel market over the forecast period?
- What are the global challenges, threats, and risks in the global Jet Fuel market?
- Which factors are propelling and restraining the global Jet Fuel market?
- What are the demanding global regions of the global Jet Fuel market?
- What will be the market size in the upcoming years?
- What are the crucial market acquisition strategies and policies applied by the companies?

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Research Methodology:

Analyzing the historical market, estimation of the current market, and forecasting the future market of the global jet fuel market were the three major steps undertaken to create and analyze the adoption of Jet fuel system in major regions globally. Exhaustive secondary research was conducted to collect the historical market numbers and estimate the current market size. Secondly, to validate these insights, numerous findings and assumptions were taken into consideration. Moreover, exhaustive primary interviews were also conducted, with industry experts across the value chain of the global Jet fuel market. Post assumption and validation of market numbers through primary interviews, we employed a top-down/bottom-up approach to forecasting the complete market size. Thereafter, market breakdown and data triangulation methods were adopted to estimate and analyze the market size of segments and sub-segments the industry pertains to. Detailed methodology is explained below:

For more informative information, please visit us @ <https://univdatos.com/report/jet-fuel-market/>

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