

# Jet Fuel Market Projected to Hit \$296.4 Billion by 2031

*Rise in the use of air transport and the surge in air traffic have culminated in huge demand for jet fuel, thereby driving the global jet fuel market trends.*

PORTLAND, OREGON, UNITED STATES, September 12, 2022 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Jet Fuel Market](#)," The jet fuel market size was valued at \$187.79 billion in 2021, and is estimated to reach \$296.41 billion by

2031, growing at a CAGR of 4.7% from 2022 to 2031. Jet fuel is a type of aviation fuel that is designed for use in aircraft powered by gas-turbine engines. It is colorless to straw colored in appearance. It is most commonly used for commercial aviation are Jet A and Jet A-1, which are produced to a standardized international specification.



Jet Fuel Market Growth

Download Sample Report: <https://www.alliedmarketresearch.com/request-sample/7248>

The jet fuel possesses better quality than fuels used in other modes of transportation. They are produced in different combinations of kerosene, kerosene-gasoline, kerosene-biofuel, and others. The fuels used in aviation reduce the risk of icing or explosion due to high temperature, which is obtained by incorporating some additives such as corrosion inhibitors and others. Jet fuel is primarily used by most of the military aircrafts and commercial airlines to maximize fuel efficiency and to lower the operational cost. Aircraft industry is expanding nowadays, which is increasing competition among aircraft jet fuel production in all sectors.

The increase in demand from military sector and rise in air transportation are expected to be major factors contributing to the market growth. New flight routes and new airports also surge the demand for fuel, which further drives the [jet fuel market growth](#). However, stringent rules regarding use of fuel variants and additives owing to high level of carbon emissions and fluctuations in crude oil prices are the factors that largely hamper the jet fuel market growth. Meanwhile, biofuels that can significantly reduce carbon emissions and emerging sustainable jet

fuel (SAF) that are under research & development offers lucrative opportunities for jet fuel industry growth. The alternate environment-friendly sources for jet fuel production are expected to greatly impact the jet fuel industry in the future.

The global jet fuel market forecast is segmented on the basis of by fuel grade, application and region. On the basis of fuel grade, the market is segmented into Jet A, Jet A-1, Jet B, and TS-1. In addition, on the basis of application, it is segmented into commercial, defense, general aviation, and private.

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, North America accounts for the largest share of the market, followed by Europe and Asia-Pacific.

The major companies in this report include Allied Aviation, Amyris Inc., Archer Daniels Midland Company, Bharat Petroleum Co. Ltd, BP, Chevron, Corbion N.V, Exxon Mobil, Gazprom Neft PJSC, Honeywell International Inc., Primus Green Energy Inc., Qatar Jet Fuel, Royal Dutch Shell, Total Energies, and Valero Energy Corporation. Rapid industrialization, modernization and spread of information through internet led to the development of tourism industry which has fueled the jet fuel market opportunities. Additional increase in strategies along with boom of production capacities, acquisition, partnership and research & innovation in the development of aircrafts in commercial and military have positive impact on the jet fuel market. The above mentioned factors have led to attain key developments in the global jet fuel market trends.

For Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/7248>

#### Key findings of the study

Region wise, North America is expected to exhibit CAGR of 4.2% during 2022-2031.

As per global jet fuel market analysis, by fuel grade, the jet A fuel grade segment accounted for the largest share in 2021.

General aviation application hold leading jet fuel market share in 2021.

#### COVID-19 analysis:

COVID-19 has severely impacted the global economy with devastating effects on global trade, which has simultaneously affected households, business, financial institution, industrial establishments and infrastructure companies. The novel coronavirus has affected several economies and caused lockdown in many countries which has limited the growth of the market. The shutdown of industrial manufacturers led to decline in the demand for solar related equipment in most of the countries across the world, which led to decline in demand for the jet fuel market. The decrease in utilization of power in the industrial facilities across the globe during the outbreak has a negative impact on the development of the market.

After global vaccination, the governments of various countries have taken initiatives to launch policies to improve the tourism sector, which have led to surge in the air transportation. The willingness of an individual to spend money over leisure after the pandemic lockdown has had a positive impact on the market. The presence of above mentioned activities and change in policies due to outbreak of pandemic has a positive impact on the development of the market during the forecast period.

Request Customization [ "COVID-19 impact" ]: <https://www.alliedmarketresearch.com/request-for-customization/7248?reqfor=covid>

David Correa  
Allied Analytics LLP  
800-792-5285  
[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/590408561>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.