

Aviation Fuel Market 2022: Worth US\$ 387.60 by 2027 | CAGR of 4.60%

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EINPresswire.com/ -- IMARC Group's latest report, titled "[Aviation Fuel Market Report](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", The global aviation fuel market reached a value of US\$ 288.60 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 387.60 Billion by 2027, exhibiting a CAGR of 4.60% during 2022-2027.



Aviation Fuel Market

Aviation fuel is a petroleum- or kerosene-based fuel used to operate an aircraft. It is processed and refined to an advanced formulation that comprises essential additives that help in reducing the risks of icing at minimum temperatures. It is employed as a hydraulic fluid to convey pressure signals in control systems and position engine devices, including the compressor stator vane and compressor air bleed valve positions. It offers numerous advantages, such as lubricity, fluidity, volatility, and stability, and prevents the risk of explosion and deposit formation in the turbine after mixing with additives in order to achieve ideal operating conditions. It aids in reducing carbon emissions and is used by commercial airlines and military aircraft to maximize fuel efficiency in a cost-efficient manner.

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Aviation Fuel Market Trends:

The rapid expansion of the aviation industry is driving the global market. Coupled with the rising number of air passenger travelers due to shifting lifestyle preferences is propelling the demand for aviation fuel. Along with this, the increasing investments in the development of airports for better connectivity are also strengthening the market. Moreover, the growing government implications on reducing the carbon footprint are impacting the market growth favorably.

Furthermore, several major companies are focussing on developing efficient aerodynamic aircraft that aid in reducing fuel consumption, which is providing a thrust to the demand. The market is further driven by other factors, such as rapid urbanization, the emergence of hybrid technologies, the emerging tourism industry, the introduction of low-cost carriers and continuous developments in fully electric aircraft.

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Competitive Landscape with Key Players:

- Abu Dhabi National Oil Company
- Bharat Petroleum Corp. Ltd
- BP plc
- Chevron Corporation
- China Aviation Oil (Singapore) Corporation Ltd
- Exxon Mobil Corporation
- Indian Oil Corporation Ltd
- Neste Oyj
- Oman Oil Marketing Company SAOG
- Petróleo Brasileiro S.A. (Petrobras)
- Shell plc
- TotalEnergies SE
- Vitol

Key Market Segmentation:

Breakup by Fuel:

- Jet A1
- Jet B
- JP 5
- JP 8
- Avgas
- Biofuel

Breakup by Aircraft:

- Fixed Wings
- Rotorcraft
- Others

Breakup by End Use:

- Commercial
- Military
- Private
- Others

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

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

Note: 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.

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