

# Commercial Aircraft and Globalization: Economic and Social Impacts

*Commercial aircraft market to reach \$192.76 billion by 2030*

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Asia-Pacific dominates the market, in terms of revenue, followed by North America, Europe, and LAMEA. U.S. dominated the global [commercial aircraft market](#) share in North America, owing to increase in demand for air travel in the U.S. and rapid adoption of innovative technologies in making reliable and efficient commercial aircraft. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise air passenger traffic across several Asian nations, for instance, China, India, Japan, and South Korea.



Depending on size, Narrow body segment accounted for the highest revenue in 2020, owing to high demand for narrow body commercial aircraft that are purchased by hundreds of airlines operating across the globe.

As per the application, passenger segment was the highest revenue contributor in 2020, owing to high demand for commercial aircraft for air travel by passengers globally.

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## COVID-19 Impact Analysis

The COVID-19 impact on the [commercial aircraft market trends](#) is unpredictable and is expected to remain in force for a few years.

The COVID-19 outbreak forced governments across the globe to implement stringent lockdown and ban import-export activities for most of 2020 & few months in 2021. This led to sudden fall in demand for air travel and thousands of planes were grounded across the globe.

Moreover, nationwide lockdown forced commercial aircraft manufacturing facilities to partially

or completely shut their operations.

Adverse impacts of the COVID-19 pandemic have resulted in delayed activities and initiatives regarding development of commercial aircraft components across the globe.

## KEY FINDINGS OF THE STUDY

By aircraft size, the freighter segment is expected to register a significant growth during the forecast period.

Depending on application, the cargo segment is anticipated to exhibit significant growth in future.

Region wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

For more information, visit <https://www.alliedmarketresearch.com/commercial-aircraft-market/purchase-options>

The key players that operate in the global commercial aircraft market include Airbus SE, Commercial Aircraft Corporation China Ltd., Dassault Aviation, EMBRAER, General Dynamics Corporation, General Electric, Lockheed Martin Corporation, Raytheon Technologies Corporation, Textron Inc., and the Boeing Company

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