

What Will Jet Fuel Market Look Like In The Future?

Jet Fuel Market is estimated to surpass USD 296.41 billion by 2031

OREGON, PORTLAND, UNITED STATES,
June 2, 2023 /EINPresswire.com/ --

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. Rapid industrialization, modernization and spread of information through internet led to the development of tourism industry which has fueled the jet fuel market opportunities.

The increase in demand from military sector and rise in air transportation are expected to be major factors contributing to the market growth.

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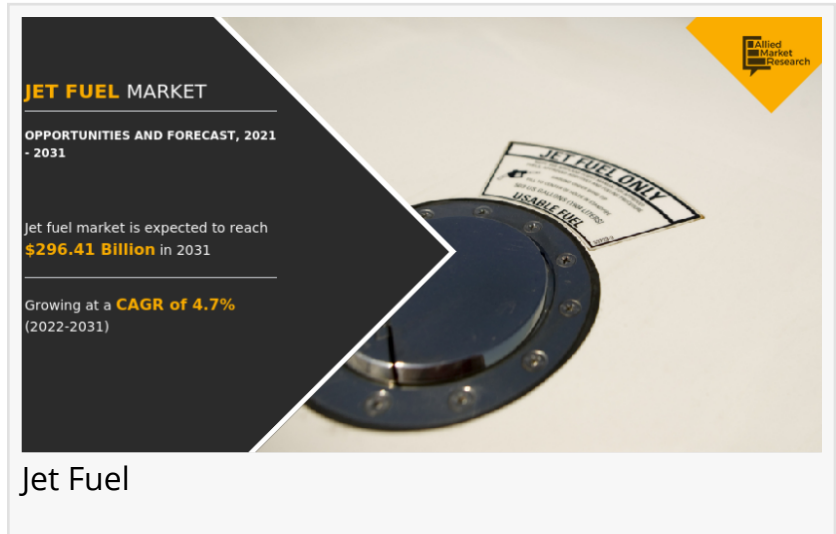
The major companies in this report include Allied Aviation, Amyris Inc., Archer Daniels Midland Company, Bharat Petroleum Co. Ltd, BP, Chevron, Corbion N.V, Exxon Mobil, Gazprom Neft PJSC, Honeywell International Inc., Primus Green Energy Inc., Qatar Jet Fuel, Royal Dutch Shell, Total Energies, and Valero Energy Corporation.

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

North America accounts for the largest share of the market, followed by Europe and Asia-Pacific.

New flight routes and new airports also surge the demand for fuel, which further drives the jet fuel market growth.

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.

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 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.

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Aircraft industry is expanding nowadays, which is increasing competition among aircraft jet fuel production in all sectors.

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.

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 holds 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.

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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.

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