

Global Aviation Fuel Market estimated to reach US\$271 billion by 2028

The global aviation fuel market is estimated to grow at a CAGR of 14.72% to reach a market valuation of US\$271.015 billion by 2028.

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/EINPresswire.com/ -- According to a new market study on the global [Aviation Fuel Market](#)

forecasted between 2023 and 2028, published by Knowledge Sourcing Intelligence, the aviation fuel market is projected to grow at a CAGR of 14.72% between 2023 and 2028 to reach US\$271.015 billion by 2028.



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The booming global travel and tourism industry coupled with a rising focus of governments on the military sector is spurring the aviation fuel market growth.”

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The prime factor propelling the global aviation fuel market is the booming travel and [tourism](#) industry. The rising focus of governments on the military sector is another factor spurring the growth of the aviation fuel market.

Aviation fuel is a kerosene-based fuel that is used to power planes. Aviation fuels reduce the risk of icing or explosion due to high temperatures. They are primarily used by military [aircraft](#) as well as commercial airlines to maximize fuel efficiency while lowering operational costs.

Various technological advancements and partnerships

among market players are driving the global aviation fuel market. For instance, In December 2021, British Airways announced a deal alongside Philips 66 Humber Refinery to buy SAFs to power a number of flights in 2022. The fuel will be delivered using an existing pipeline network that connects directly to UK airports.

Neste & Shell Aviation entered into an agreement in September 2020 to deliver SAF to the British aviation sector. Neste's production experience was merged alongside Shell Aviation's excellent fuel supply management under the terms of the arrangement. The contract began in October 2020 and ended in October 2021.

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[aviation-fuel-market](#)

The global aviation fuel market is divided into conventional fuel and sustainable fuel based on fuel type. Sustainable aviation fuel is an alternative to conventional aviation fuel that is produced from renewable and more environmentally friendly sources. The goal of sustainable fuel is to reduce the aviation industry's carbon footprint and mitigate its environmental impact.

The market is segmented into fixed wings, rotorcraft, and others based on aircraft type. Fixed-wing aircraft are the most common type of aircraft and include various types such as airliners, general aviation planes, cargo planes, and military jets. They are characterized by their wings, which are fixed in position and generate lift as air flows over them during flight. The engines in fixed-wing aircraft provide forward thrust, allowing them to move through the air and stay aloft.

Furthermore, based on end-user, the market is categorized as military, commercial, and private. The military segment of aviation fuel encompasses all the fuel needs of various armed forces' aircraft. This includes both fixed-wing and rotary-wing aircraft used by the military for different purposes. Military aviation operations often have unique demands and performance requirements. The commercial segment of aviation fuel refers to fuel consumption by commercial airlines and their aircrafts. This segment represents the vast majority of air travel, including both domestic and international flights. Commercial airlines operate scheduled flights to transport passengers and cargo.

According to geographic segmentation, North America is estimated to hold a sizable share of the global aviation fuel market during the forecast period. owing to the continuous rise in demand for different types of aircraft, including military, commercial, and private. Europe is also a leading aviation fuel market on account of the well-established aviation industry coupled with the presence of major aircraft manufacturers in the region. However, Asia Pacific (APAC) is projected to witness a substantial compound annual growth rate during the forecast period. This growth is majorly attributed to the rapidly growing travel and tourism industry across APAC countries.

The research study includes coverage of Shell Plc, Neste Corporation, Total Energies, BP PLC, Chevron Corporation, Exxon Mobil Corporation, PJSC Gazprom, LUKOIL, Petroleo Brasileiro S.A. (Petrobras), Indian Oil Corporation Ltd., and Global Partners LP among other significant players in the aviation fuel market.

The global aviation fuel market study segments the market on the following basis:

- By Fuel Type
 - o Conventional Fuel
 - o Sustainable Fuel
- By Aircraft Type
 - o Fixed Wing

- o Rotorcraft
- o Others

- By End-User
 - o Military
 - o Commercial
 - o Private

- By Geography

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- United Kingdom
- France
- Germany
- Spain
- Others

- o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

- o Asia Pacific

- Japan
- China
- India
- South Korea
- Taiwan
- Indonesia
- Thailand
- Others

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