

Commercial Aircraft Market Expected to Touch \$192.76 Billion by 2030, Driven by 4.23% CAGR Growth From 2021 to 2030

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EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Commercial Aircraft Market](#) by Size (Narrow Body, Wide Body, Regional & Business Jet, and Freighter), by Application (Passenger, Cargo): Global Opportunity Analysis and Industry Forecast, 2020-2030." As per the report, the global commercial aircraft market generated \$128.21 billion in 2020, and is projected to reach \$192.76 billion by 2030, growing at a CAGR of 4.23% from 2021 to 2030.



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Surge in demand for fuel-efficient aircraft, use of lightweight carbon composites for manufacturing aircraft, and rise in number of airline passenger have boosted the growth of the global commercial aircraft market. However, surge in terrorism, congestion and delay in air traffic, and dearth of security hinder the market growth. On the contrary, rapid adoption of innovative technologies and increased demand for air travel across the globe would unlock lucrative opportunities in the future.

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By application, the cargo segment is anticipated to register the highest CAGR of 5.5% from 2021 to 2030, due to rise in adoption of commercial aircraft for transporting tons of e-commerce items. However, the passenger segment held the lion's share in 2020, contributing to nearly 90% of the global [commercial aircraft industry](#), due to high demand for commercial aircraft for air travel by passengers.

Global Commercial Aircraft Market Size, Share, and Outlook

By size, the narrow body segment held the lion's share in 2020, accounting for nearly two-thirds of the global commercial aircraft market, due to high demand and purchase of narrow body commercial aircraft by hundreds of airlines across the globe. However, the freighter segment is projected to portray the highest CAGR of 5.8% during the forecast period, due to rise in import-export of items via airways.

Region-wise, Asia-Pacific is expected to register the highest CAGR, followed by North America, during the forecast period.

By region, the global commercial aircraft market across Asia-Pacific held the largest share in 2020, accounting for nearly one-third of the market. In addition, the region is anticipated to register the highest CAGR of 5.2% during the forecast period, due to rise in air passenger traffic across Asian nations. The market across North America is expected to register a CAGR of 3.2% during the forecast period.

For more information, visit our website:

<https://www.alliedmarketresearch.com/commercial-aircraft-market/purchase-options>

Key players in the market include:

The Covid-19 pandemic severely affected the aviation industry due to sudden and strict ban on international flights and ban on import-export of non-essential items.

The sudden fall in air travel and nationwide lockdown forced manufacturers to shut down their operations partially or completely.

However, as the world slowly recovers from the pandemic and demand for air travel increases, the market would soon get back on track.

Key players in the market include:

Lockheed Martin Corporation
Textron Inc.
Raytheon Technologies Corporation
Airbus Group
The Boeing Company
Dassault Aviation
Commercial Aircraft Corporation of China, Ltd
General Dynamics Corporation
Embraer S.A.
General Electric

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