

Very Light Jet Market Demand will reach a value of US\$ 10,444.17 million by the year 2030 at a CAGR of 11.0%

Rise in inclination toward private aviation solution and growing concern toward health among individuals fuel the growth of the very light jet market.

PORTLAND, OR, US, February 1, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Very Light Jet Market](#) by Aircraft Type, End Use, Material, and Propulsion: Global Opportunity Analysis and Industry Forecast, 2021-2030" The global very light jet market was valued at

\$4,455.68 million in 2020, and is projected to reach \$10,444.17 million by 2030, registering a CAGR of 11.0%. North America was the highest revenue contributor, accounting for \$2,613.26 million in 2020, and is estimated to reach \$6,167.28 million by 2030, with a CAGR of 11.1%.

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The major impact is experienced by public mobility as people are suggested to stay at home and prefer to work from home wherever possible. From March 2020, public transport in majority of the big cities has been completely or partially shut down. Restriction on public mobility has been lifted partially since the past two or three months; however, the world's major cities are experiencing a 70% to 90% reduction in public transportation ridership. According to International Civil Aviation Organization (ICAO) published data, international air passenger traffic has decreased around 60% as compared to 2019, and it is estimated to continue the negative rally by the end of 2021.

Increase in inclination toward private aviation solution and growing concern toward health among individuals drive the [growth of the very light jet market](#). On the other hand, volatile raw material prices, rising environmental concerns, and substitute aviation solutions restrain the growth to some extent. However, untapped potential in developing economies has been



beneficial for the market growth.

For more information on the very light jet market, visit: <https://www.alliedmarketresearch.com/very-light-jet-market/purchase-options>

Based on end use, the military segment accounted for more than half of the total market revenue in 2020, and is expected to dominate by 2030. Simultaneously, the civil and commercial segment would showcase the fastest CAGR of 11.9% from 2021 to 2030.

Factors, such as growing inclination toward compact and private aviation solutions and cost-effectiveness over other aircraft, are anticipated to create lucrative growth opportunities for the very light jet market. The light aircraft segment is estimated to have leading [market share](#), owing to its wide range of applications in civil, commercial, and military operations.

Key players in the very light jet market include:

.MSC AEROSPACE LLC, DIAMOND AIRCRAFT INDUSTRIES GMBH, NEXTANT AEROSPACE HOLDINGS, LLC, TEXTRON INC., HONDA MOTOR CO., LTD., PILATUS AIRCRAFT LTD, CIRRUS INDUSTRIES, INC., EMBRAER SA, BOMBARDIER INC., STRATOS AIRCRAFT, INC

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Based on region, North America held the major share in 2020, garnering nearly three-fifths of the global very light jet market. However, the market across Asia-Pacific would cite the fastest CAGR of 12.5% throughout the forecast period. The report also involves regions including Europe and LAMEA.

For more information on the very light jet market, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/A11846>

The global very light jet market is analyzed across aircraft type, end use, material, propulsion, and region. Based on aircraft type, the light aircraft segment contributed to more than three-fifths of the total market share in 2020, and is projected to lead the trail by the end of 2030.

By aircraft type, the ultra-light aircraft segment is expected to register significant growth during the forecast period.

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On the basis of end use, the military segment is projected to lead the global market in terms of market share by the end of the forecast period.

On the basis of propulsion, the conventional fuel segment is projected to lead the global market,

in terms of market share, by the end of the forecast period.

North America dominated the global very light jet market in 2020 in terms of market share. Moreover, Asia-Pacific is anticipated to lead the market growth.

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