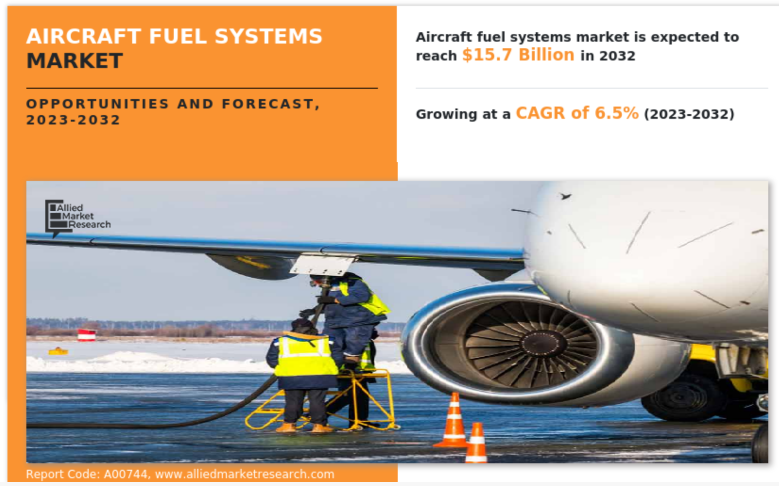
Aircraft Fuel Systems Market to rise up to the USD 15.7 billion by 2032 and to grow at a CAGR of 6.5%

The global aircraft fuel systems market is experiencing growth due to the factors such as an increase in demand for sustainable aviation fuel (SAF)



Aircraft Fuel Systems Market

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 2, 2024 /EINPresswire.com/ -- □□□□□□□□ □□□□□ □□□□□□□□□ □□□□□□□□ by Application (Military, Commercial, UAV), by Technology (Gravity Feed, Fuel Feed, Fuel Injection), by Engine Type (UAV Engine, Turbojet Engine, Turbofan Engine, Turboprop Engine), by Component (Piping, Pump, Valve, Gauges, Inerting Systems, Filters): Global Opportunity Analysis and Industry Forecast, 2022-2032". According to the report, the global aircraft fuel system industry generated $8.5 billion in 2022, and is anticipated to generate $15.7 billion by 2032, witnessing a CAGR of 6.5% from 2023 to 2032.

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Asia-Pacific dominated the aircraft fuel systems market in 2022. This was primarily due to rise in passenger traffic in countries such as China, India, and Japan. This growth is driven by several factors, including expanding airline fleets, increasing air connectivity, and economic development. The Asia-Pacific region has witnessed a surge in air travel due to a rise in disposable incomes, a growth in the middle class, and increased tourism. This surge has led to the expansion of airline fleets, driving the demand for advanced and efficient fuel systems. China, with its massive population and projected increase in air travel, is expected to drive significant demand for aircraft fuel systems in the Asia-Pacific region.T

Prime determinants of growth

Factors such as increase in demand for sustainable aviation fuel (SAF), the government support for development of new aviation fuel system for fuel-efficient aircraft and increase in aircraft deliveries boost the growth of the aircraft fuel systems market. However, high manufacturing and maintenance cost, and lack of standardization are anticipated to hinder market growth. On the other hand, growth in space tourism provides a remarkable growth opportunity for the market players operating in the market.

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Key players profiled in the aircraft fuel systems market report include Eaton Corporation GKN Aerospace Services Limited., Honeywell International Inc., Parker Hannifin Corporation, Collins Aerospace, Safran S.A., Triumph Group, Inc., Crane Company, Woodward, Inc., and Secondo Mona SpA.

[illegible]: https://www.alliedmarketresearch.com/aircraft-fuel-systems-market/purchase-options

Fuel systems play a crucial role in optimizing fuel consumption and reducing operational expenses for airlines. These factors contribute to the growth of the commercial sector within the aircraft fuel systems market. Moreover, fuel pumps for aircraft fuel systems are designed to deliver fuel at precise flow rates and pressures, ensuring optimal engine performance. Fuel pumps need to be designed with lightweight materials as weight and space constraints are crucial considerations for aircraft fuel system components.

Based on engine type, the turbojet engine segment held the highest market share in 2022, accounting for more than two-fifths of the global aircraft fuel systems market revenue and is estimated to maintain its leadership status throughout the forecast period, as turbojet engines are extensively used in military aircraft, particularly fighter jets. However, the UAV engine segment is projected to manifest the highest CAGR of 9.8% from 2023 to 2032, as the use of UAVs in various sectors, including defense, agriculture, aerial mapping, surveillance, and military delivery services, is expanding rapidly.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2021, accounting for nearly one-third of the global aircraft fuel systems market revenue. Also, the same region is expected to witness the fastest CAGR of 7.2% from 2022 to 2031 and is likely to dominate the market during the forecast period. This is owing to the huge population of Asia-Pacific and the percentage of the population that has enough disposable income to make air travel a viable proposition.

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https://www.alliedmarketresearch.com/purchase-enquiry/890

Based on component, the piping segment accounted for the largest share in 2022, contributing to nearly one-third of the global aircraft fuel systems market revenue, as older aircraft undergo retrofitting and upgrades, there is a demand for improved piping systems to replace outdated or inefficient components. Upgrading the piping system may enhance fuel flow, reduce weight, and ensure compliance with updated regulations. However, the inerting systems is expected to portray the largest CAGR of 7.4% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. This is owing to an increase in passenger safety and integration with fuel management systems the inerting systems segment has seen steady growth.

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By component, the inerting Systems segment is expected to register significant growth during the forecast period.

By technology, the fuel injection segment is expected to register significant growth during the forecast period.

By application, the UAV engine segment is expected to register significant growth during the forecast period.

By region, Asia-Pacific dominated the global aircraft fuel system industry in 2022 in terms of market share.

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