Aircraft Fuel Systems Market is projected to attain $15.7 billion by 2032, with annual growth rate (CAGR) of 6.5% - 2032

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Aircraft Fuel Systems Market

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 21, 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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The report provides a detailed analysis of these key players of the global aircraft fuel systems market. These players have adopted different strategies such as new product launches, expansion, contract, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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revenue, as older aircraft undergo retrofitting and upgrades, there is a demand for improved piping systems to replace outdated or inefficient components.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.

The commercial aviation industry is experiencing notable growth due to various factors such as the expansion of global trade, economic advancement, and enhanced connectivity. This growth directly leads to an increased need for fuel systems in commercial aircraft. Furthermore, airlines are enlarging their fleets globally in response to the growing demand for air travel. For instance, in May 2023, Ryanair, a budget carrier based in Ireland, announced its intention to purchase an additional 300 new Boeing 737 Max aircraft. This strategic decision is part of the objective of Ryanair to reach an annual passenger count of 300 million. The agreement with Boeing initially involves an order for 150 aircraft, with the option to acquire an additional 150 aircraft in the future. By operating approximately 3,000 flights daily throughout Europe, this expansion is projected to further solidify the position of Ryanair within the aviation industry. These expansions necessitate the procurement of aircraft fuel systems.

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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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GKN AEROSPACE SERVICES LIMITED.
HONEYWELL INTERNATIONAL INC.
PARKER HANNIFIN CORPORATION
COLLINS AEROSPACE
SAFRAN S.A.
TRIUMPH GROUP, INC.
CRANE COMPANY
WOODWARD, INC
SECONDO MONA S.P.A.

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Based on technology, the fuel injection segment accounted for the largest share in 2022, contributing to more than two-fifths of the global aircraft fuel systems market revenue. Also, the same segment is expected to portray the largest CAGR of 7.1% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. This is owing to the need to improve combustion efficiency, reduce emissions, and enhance engine performance. Stringent environmental regulations and the focus on sustainability contribute to the adoption of fuel injection systems in aircraft engines.

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By application, the UAV segment is expected to register significant growth during the forecast period.
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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Aircraft Electrification Market - https://www.alliedmarketresearch.com/aircraft-electrification-market-A07105

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