

Passenger Aircrafts Global Market 2024 To Reach \$156.31 Billion By 2028 At Rate Of 5.9%

Passenger Aircrafts Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

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The passenger aircraft market has experienced exponential growth in recent years. It is projected to increase from \$97.26 billion in 2023 to \$124.06 billion in 2024, reflecting a compound annual growth rate (CAGR) of 27.6%.

The growth during the historical period can be attributed to factors such as global economic expansion, a rising middle-class population, the growth of the tourism industry, air transport liberalization, and improvements in efficiency.



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What Is the Anticipated Growth Rate and Market Size of the Global Passenger Aircrafts Market?

The passenger aircraft market is anticipated to experience robust growth in the coming years. It is projected to reach \$156.31 billion by 2028, with a compound annual growth rate (CAGR) of 5.9%. This growth during the forecast period can be attributed to factors such as urbanization and connectivity needs, demand from emerging markets,

environmental sustainability initiatives, the recovery of air travel post-pandemic, and technological advancements.

Explore Comprehensive Insights Into The Global Passenger Aircrafts Market With A Detailed

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What Is The Primary Growth Driver Of The Passenger Aircrafts Market?

The increasing demand for air travel is expected to drive growth in the passenger aircraft market during the forecast period. Air travel encompasses various modes of transportation involving vehicles capable of flight, including airplanes, helicopters, and hot air balloons. The rising demand for air travel will result in more flights and a greater number of passengers. Consequently, airlines will need to acquire additional aircraft to satisfy this demand, driven by economic growth, population expansion, and urbanization.

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Which Market Leaders Are Behind the Growth of the Passenger Aircrafts Market?

Key players in the passenger aircrafts market include The Boeing Company, Lockheed Martin Corporation, Airbus SE, Antonov Design Bureau, Mitsubishi Heavy Industries Ltd. (MHI), Leonardo S.p.A., Textron Inc., Gulfstream Aerospace Corporation, Dassault Aviation SA, Bombardier Inc., Embraer SA, Saab AB, Cessna Aircraft Company, Hindustan Aeronautics Limited (HAL), Irkut Corporation, Piaggio Aero Industries S.p.A., Korea Aerospace Industries Ltd. (KAI), Pilatus Aircraft Ltd, Commercial Aircraft Corporation of China Ltd. (COMAC), Piper Aircraft Inc.,

What Key Trends Are Impacting [The Size Of The Passenger Aircrafts Market?](#)

Key players in the passenger aircraft market are developing innovative products, such as flight simulator software, to enhance their profitability. Flight simulator software is a type of computer program that replicates the experience of flying an aircraft. It serves multiple purposes, including pilot training, entertainment, and research.

How Is The Global Passenger Aircrafts Market Segmented?

- 1) By Type: Single-Aisle Aircraft, Twin-Aisle Aircraft, Regional Jets, Business Jets
- 2) By Aircraft Type: Fixed-Wing Aircraft, Rotorcraft
- 3) By Engine Type: Turbofan, Turboprop, Turboshift
- 4) By Carrier Type: Full Service Carrier, Low-Cost Carrier

Regional Insights: North America Paving the Way in the Passenger Aircrafts Market

North America was the largest region in the market in 2023. North America is expected to be the fastest-growing region in the market share during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition Of The Passenger Aircrafts Market?

A passenger aircraft is a type of commercial aircraft designed to transport individuals from one

location to another. These aircraft include various components, such as a wing system, tail surfaces, movable surfaces, and a power plant. Passenger aircraft are primarily operated by airlines.

[The Passenger Aircrafts Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Passenger Aircrafts Market Report: Trends, Opportunities, Strategies, and More

The Passenger Aircrafts Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into assenger aircrafts market size, assenger aircrafts market drivers and trends, assenger aircrafts competitors' revenues, and assenger aircrafts market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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