

# Jet Fuel Market Worth \$296.41 Billion by 2031

Global Jet Fuel Market projected to grow at a CAGR of 4.7% from 2022 to 2031

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According to a new report published by Allied Market Research, the [jet fuel market](#) size was valued at \$187.79 billion in 2021, and is estimated to reach \$296.41 billion by 2031, growing at a CAGR of 4.7% from 2022 to 2031.



Jet fuel is a type of aviation fuel that is designed for use in aircraft powered by gas-turbine engines. It is colorless to straw colored in appearance. It is most commonly used for commercial aviation are Jet A and Jet A-1, which are produced to a standardized international specification.



Rise in demand for air transportation from military and commercial sector and increase in affordability of the air transportation are the key factors boosting the Jet Fuel Market growth”

*Allied Market Research*

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North America jet fuel market is expected to exhibit CAGR of 4.2% during 2022-2031.

North America accounts for the largest share of the

market, followed by Europe and Asia-Pacific.

The major companies in the [global jet fuel industry](#) report include Allied Aviation, Amyris Inc., Archer Daniels Midland Company, Bharat Petroleum Co. Ltd, BP, Chevron, Corbion N.V, Exxon Mobil, Gazprom Neft PJSC, Honeywell International Inc., Primus Green Energy Inc., Qatar Jet Fuel, Royal Dutch Shell, Total Energies, and Valero Energy Corporation.

Rapid industrialization, modernization and spread of information through internet led to the development of tourism industry which has fueled the jet fuel market opportunities.

The increase in demand from military sector and rise in air transportation are expected to be major factors contributing to the market growth.

New flight routes and new airports also surge the demand for fuel, which further drives the jet fuel market growth.

Stringent rules regarding use of fuel variants and additives owing to high level of carbon emissions and fluctuations in crude oil prices are the factors that largely hamper the jet fuel market growth.

Biofuels that can significantly reduce carbon emissions and emerging sustainable jet fuel (SAF) that are under research & development offers lucrative opportunities for jet fuel industry growth.

The alternate environment-friendly sources for jet fuel production are expected to greatly impact the jet fuel industry in the future.

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The jet fuel possesses better quality than fuels used in other modes of transportation. They are produced in different combinations of kerosene, kerosene-gasoline, kerosene-biofuel, and others.

The fuels used in aviation reduce the risk of icing or explosion due to high temperature, which is obtained by incorporating some additives such as corrosion inhibitors and others.

Jet fuel is primarily used by most of the military aircrafts and commercial airlines to maximize fuel efficiency and to lower the operational cost.

Aircraft industry is expanding nowadays, which is increasing competition among aircraft jet fuel production in all sectors.

As per global [jet fuel market analysis](#), by fuel grade, the jet A fuel grade segment accounted for the largest share in 2021.

General aviation application holds leading jet fuel market share in 2021.

COVID-19 analysis:

COVID-19 has severely impacted the global economy with devastating effects on global trade, which has simultaneously affected households, business, financial institution, industrial

establishments and infrastructure companies.

The novel coronavirus has affected several economies and caused lockdown in many countries which has limited the growth of the market.

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The shutdown of industrial manufacturers led to decline in the demand for solar related equipment in most of the countries across the world, which led to decline in demand for the jet fuel market.

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<https://www.globenewswire.com/news-release/2022/08/04/2492402/0/en/Jet-Fuel-Market-to-Hit-296-4-Billion-by-2031-Allied-Market-Research.html>

Fuel Ethanol Market

<https://www.alliedmarketresearch.com/fuel-ethanol-market-A16349>

Bio Jet Fuels Market

<https://www.globenewswire.com/news-release/2022/05/30/2452392/0/en/Bio-Jet-Fuel-Market-Is-Expected-to-Reach-837-7-Million-by-2030-Allied-Market-Research.html>

Cryogenic Fuels market

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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