

Commercial Aircraft Market Projected Expansion to \$192.76+ Billion Market Value by 2030, a 4.23% CAGR from 2021 to 2030

The Commercial Aircraft market research is offered along with information related to key drivers, restraints, and opportunities.



The global commercial aircraft market size was valued at \$128.21 billion in 2020, and is projected to reach \$192.76 billion by 2030, growing at a CAGR of 4.23% from 2021 to 2030."

Allied Market Research

WILMINGTON, DE, UNITED STATES, December 19, 2024 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Commercial Aircraft Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Size, by Application : Global Opportunity Analysis and Industry Forecast, 2020-2030 ". The global [commercial aircraft](#) market size was valued at \$128.21 billion in 2020, and is projected to reach \$192.76 billion by 2030, growing at a CAGR of 4.23% from 2021 to 2030.

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Key factors driving the growth of the commercial aircraft market include:

Surge in demand for fuel-efficient [aircraft](#), use of lightweight carbon composites for manufacturing aircraft, and rise in number of airline passenger have boosted the growth of the global commercial aircraft market. However, surge in terrorism, congestion and delay in air traffic, and dearth of security hinder the market growth. On the contrary, rapid adoption of innovative technologies and increased demand for air travel across the globe would unlock lucrative opportunities in the future.

By application, the cargo segment is anticipated to register the highest CAGR of 5.5% from 2021 to 2030, due to rise in adoption of commercial aircraft for transporting tons of e-commerce items. However, the passenger segment held the lion's share in 2020, contributing to nearly 90%

of the global commercial aircraft industry, due to high demand for commercial aircraft for air travel by passengers.

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By size, the narrow body segment held the lion's share in 2020, accounting for nearly two-thirds of the global commercial aircraft market, due to high demand and purchase of narrow body commercial aircraft by hundreds of airlines across the globe. However, the freighter segment is projected to portray the highest CAGR of 5.8% during the forecast period, due to rise in import-export of items via airways.

By region, the global commercial aircraft market across Asia-Pacific held the largest share in 2020, accounting for nearly one-third of the market. In addition, the region is anticipated to register the highest CAGR of 5.2% during the forecast period, due to rise in air passenger traffic across Asian nations. The market across North America is expected to register a CAGR of 3.2% during the forecast period.

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