

Low-Cost Carrier Market Projected Expansion to \$595.1+ Billion Market Value by 2032; with a 12.1% CAGR During 2023-2032

The Low-Cost Carrier market research is offered along with information related to key drivers, restraints, and opportunities.

WILMINGTON, DE, UNITED STATES, January 31, 2025 /EINPresswire.com/ -- Allied Market



The low-cost carrier market was valued at \$196.10 billion in 2022, and is estimated to reach \$595.1 billion by 2032, growing at a CAGR of 12.1% from 2023 to 2032."

Allied Market Research

Research published a report, titled, "[Low-Cost Carrier Market](#) by Aircraft Type (Narrow Body Aircraft and Wide Body Aircraft), Destination (Domestic and International), and Haul (Short Haul and Long Haul): Global Opportunity Analysis and Industry Forecast, 2022-2032". According to the report, the global [low-cost carrier](#) industry size generated \$196.1 billion in 2022, and is anticipated to generate \$595.1 billion by 2032, witnessing a CAGR of 12.1% from 2023 to 2032.

□□□□□□□□ □□□□□□ □□□□□□ -

<https://www.alliedmarketresearch.com/request-sample/186167>

Prime determinants of growth

Factors such as liberalization of aviation markets and open skies agreements, low maintenance costs associated with aircraft, and growth of the tourism industry drive the growth of the low-cost carrier market. However, high competition, and fluctuations in fuel prices hinder the growth of the market. Furthermore, innovative service offerings from low-cost airlines, and adoption of latest technologies by LCCs for ticket sales, check-ins, baggage processing offer remarkable growth opportunities for the players operating in the low-cost carrier market.

Impact of Russia-Ukraine War

The closure of airspace around the conflict zone in Eastern Europe has led low-cost carriers to cancel flights to nearby destinations resulting in revenue declines from lost ticket sales. The economic ripple effects such as rise in consumer prices across Europe and supply chain issues may reduce discretionary spending on travel in the near-term limiting passenger growth

for low-cost airlines.

The narrow body aircraft segment to maintain its leadership status during the forecast period

On the basis of aircraft type, the narrow body segment held the highest market share in 2022, accounting for nearly four-fifths of the global low-cost carrier market revenue, and is estimated to maintain its leadership status during the forecast period. The segment is also expected to register the highest CAGR of 12.3% from 2023 to 2032. Narrow body aircraft typically have a single aisle and are well-suited for short to medium-haul routes, providing an ideal solution for carriers focusing on point-to-point travel. These aircraft, such as the Boeing 737 and Airbus A320 families, offer a balance between fuel efficiency and passenger capacity.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/186167>

The domestic segment to maintain its leadership status during the forecast period

On the basis of destination, the domestic segment held the highest market share in 2022, accounting for nearly three-fourths of the global low-cost carrier market revenue, and is estimated to maintain its leadership status during the forecast period. Domestic routes remain the largest market for low-cost carriers, especially major players such as Southwest Airlines Co. in the U.S., Ryanair group in Europe, and AirAsia which have built significant market share on regional routes by stimulating demand with affordability. Moreover, government aviation firms have sought investments to further expand domestic air networks.

The international segment is projected to manifest the highest CAGR of 13.6% from 2023 to 2032. The international segment in the low-cost carrier market encompasses air travel services that connect cities and regions across different countries. Low-cost carriers (LCC) operating in the international segment provide cost-effective options for passengers seeking affordable travel beyond national borders.

Asia-Pacific to maintain its dominance by 2032

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global low-cost carrier market revenue. Asia-Pacific is also expected to witness the fastest CAGR of 13.1% from 2023 to 2032. Rapid economic development in Asia-Pacific has seen aviation emerge as a key regional connectivity enabler with low-cost carriers at the forefront leveraging the price-sensitive, fast-growing middle class and youth demographic. AirAsia, IndiGo, Cebu Pacific are among leading low-fare airlines stimulated by progressive policy reforms. Moreover, large populations in China, India, and Indonesia provide scale economies that improve international viability while catering to sizable captive domestic audiences.

Recent Developments:

In April 2022, The Jetstar Group entered into a collaboration with IndiGo, allowing Jetstar customers to book connections and flights on IndiGo services through its Jetstar Connect platform.

In May 2023, Ryanair Holdings plc placed an order for 300 new Boeing 737-MAX-10 aircraft scheduled for delivery between 2027 and 2033. This strategic move aims to expand its fleet and enhance its market presence.

Key Highlights:

The low-cost carrier industry report comprehensively examines segments including narrow-body aircraft and wide-body aircraft. The analysis spans different regions, encompassing North America, Europe, Asia-Pacific, and LAMEA.

Integrating high-quality data, professional insights, and critical independent perspectives, the study adopts a research approach aimed at providing a well-rounded view of global markets. The goal is to assist stakeholders in making informed decisions to achieve their ambitious growth objectives.

The research involved a thorough review of over 3,700 product literatures, annual reports, industry statements, and comparable materials from major industry participants. This extensive review enhances understanding and insight into the market dynamics.

Low-cost carrier market (2023-2025) - Market Size & Growth Opportunities
Purchase Options <https://www.alliedmarketresearch.com/low-cost-carrier-lcc-market/purchase-options>

Leading Market Players:

AirAsia
easyJet plc
Eurowings GmbH
Flynas
InterGlobe Aviation Limited
Jetstar Airways Pty Ltd.
Ryanair Group
Scoot Pte Ltd
Southwest Airlines Co.
Volotea.

Online Travel Market
Purchase Options <https://www.alliedmarketresearch.com/online-travel-market>
Fitness Equipment Market
Purchase Options <https://www.alliedmarketresearch.com/fitness-equipment-market>

David Correa
Allied Market Research
[email us here](#)

+ 1 800-792-5285

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/782080309>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.