

# Business Jet Market Projected Expansion to \$41.4+ Billion Market Value by 2032; with a 4.5% CAGR 2023-2032

*The market size of business jet industry is estimated to garner \$41.4 billion by 2032, growing at a CAGR of 4.5% from 2023 to 2032.*

WILMINGTON, DE, UNITED STATES, March 4, 2025 /EINPresswire.com/ -- Allied Market Research has recently published a report, titled, "[Business Jet Market](#) by Type (Very Light Jets, Light Jets, Medium Jets, Heavy Jets), by Category (New, Pre-owned): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global [business jet](#) market generated \$26.8 billion in 2022, and is anticipated to generate \$41.4 billion by 2032, witnessing a CAGR of 4.5% from 2023 to 2032.



Business Jet Market - Based on region, North America registered the highest market share in 2022 and LAMEA is projected to be the fastest growing during the forecast period."

*Allied Market Research*

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<https://www.alliedmarketresearch.com/request-sample/7488>

## Prime Determinants of Growth

A growth in air travelers and the launch of new programs on private aircraft are the factors expected to drive the growth of the global business jet market in the forecast period from 2023 to 2032. However, the initial cost of purchasing a private jet can be in the millions of dollars, which may hamper the business jet market growth in the coming future. On the contrary, advances in technology have resulted in more fuel-efficient engines and the development of lightweight materials, which is expected to offer remunerative opportunities for the expansion of the business jet market during the forecast period.

## Type: Heavy Jets Sub-segment to Hold Highest Share During the Forecast Period

The heavy jets sub-segment of the global business jet market accounted for the largest market share of 32.0% in 2022 and is expected to dominate the market during the forecast period. The prominent growth of the sub-segment is mainly because heavy jets are becoming increasingly popular as the longest-range private jets with large cabins that offer excellent comfort.

Additionally, heavy jets can travel at great speeds throughout the entire world.

For more information on the global business jet market, visit <https://www.alliedmarketresearch.com/purchase-enquiry/7488>

Region: North America Market to Flourish Immensely by 2032

The business jet market in the North America region accounted for the largest share of 47.1% in 2022 and is expected to dominate the market during the forecast period. This growth is mainly due to continuous research and development in the United States in the field of noise-cancelling devices. Furthermore, advances in electric vertical takeoff and landing (eVTOL) aircraft can improve urban transportation by enhancing journey times.

Leading Players in the Business Jet Market:

- Embraer
- The Boeing Company
- Airbus
- Cirrus Aircraft, LLC
- Textron Aviation Inc.
- Gulfstream Aerospace Corporation
- Pilatus Aircraft Ltd.
- Dassault Aviation
- Bombardier Inc.
- Honda Aircraft Company, LLC

For more information on the global business jet market, visit <https://www.alliedmarketresearch.com/business-jet-market/purchase-options>

The report provides a detailed analysis of the key players of the global business jet market. These players have adopted different strategies, such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain their dominance 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.

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For more information on the global business jet market, visit <https://www.globenewswire.com/en/news-release/2023/03/20/2630672/0/en/Drone-Motor-Market-to-Reach-9-9-Billion-by-2031-Says-Allied-Market-Research.html#:~:text=Portland%2C%20OR%2C%20March%2020%2C,15.1%25%20from%202022%20to%202031.>

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