

## Domestic Aviation Market Size, Share & Trends Analysis Report By Product

The Business Research Company's Domestic Aviation Market Size, Share & Trends Analysis Report By Product

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What Is The <u>Domestic Aviation Market Size</u> And Growth?

The size of the domestic aviation market has been experiencing consistent growth over the past



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few years. It is projected to increase from \$973.87 billion in 2024 to \$999.48 billion in 2025, marking a compound annual growth rate (CAGR) of 2.6%. The significant growth during the historic period was influenced by factors such as economic advancements, the deregulation of airlines, urbanization and population increase, infrastructure progression, and the promotion of tourism.

In the coming years, the size of the domestic aviation

market is projected to experience stable expansion, reaching \$1150.9 billion by 2029 with an annual compound growth rate (CAGR) of 3.6%. The growth anticipated during the forecast period can be linked to the economic recovery following the pandemic, sustainable aviation measures, rebound in business travel, digital metamorphosis, and changes in consumer preferences. Key trends during the prediction period encompass changing customer anticipations, governmental backing and strategies, competition and pricing in airfare, tailored passenger services, and an increase in short-haul flights.

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What Are The Current Leading Growth Drivers For Domestic Aviation Market?

The growing tourism sector is anticipated to propel the domestic aviation market's expansion in the future. Often equated with the travel industry, the tourism field involves individuals journeying to different locations, either within the country or internationally, for leisure, social interaction, or business engagements. Post COVID-19 restrictions have lifted, there has been an upswing in tourists' mobility from one area to another, resulting in a substantial rise in the number of flights taken. For example, the World Tourism Organization, a Spain-based body of the United Nations committed to advocating responsible, sustainable, and universally accessible tourism, released a report in June 2022. The report disclosed that during the first quarter of 2022, international travel surged by 182% year over year, with the influx of 117 million visitors in different nations compared to the 41 million in the first quarter of 2021. Consequently, the escalating tourism industry is propelling the domestic aviation market's growth.

Which Companies Are Currently Leading In The Domestic Aviation Market? Major players in the Domestic Aviation include:

- Singapore Airlines Ltd.
- Air New Zealand Limited
- Queensland and Northern Territory Aerial Services Ltd. (Qantas)
- Qatar Airways
- Virgin Australia International Airlines Pty. Ltd.
- All Nippon Airways
- American Airlines
- SpiceJet Ltd.
- The Boeing Company
- Airbus SE

What Are The Main Trends, Positively Impacting The Growth Of Domestic Aviation Market? One key trend gaining traction in the domestic aviation industry is technological advancement. Major players within the domestic aviation sector are making strides in developing novel technological solutions to solidify their market position. Garmin Limited, an American company known for its cutting-edge GPS-enabled technology, provided an example of this in February 2022 when they introduced an enhanced engine monitoring facility for select Pilatus PC-12/47 and PC-12/45 aircraft, by incorporating the TXi Engine Indication System display. Furthermore, Garmin has been awarded the Federal Aviation Administration (FAA) Supplemental Type Certification (STC) for the GFC 600 autopilot in Pilatus PC-12/47 aircraft. This advancement outfits the system with extra functional aspects and capabilities, like autopilot-coupled VNAV descents, fully-fledged missed approaches, and the proprietary Smart Glide safety feature. This feature autonomously activates the autopilot and optimizes the pitch for the aircraft's optimal glide velocity, helping navigate the aircraft within the selected airport's range, enabling the pilot to carry out a landing and approach in case of engine failure.

How Is The Domestic Aviation Market Segmented?

The domestic aviation market covered in this report is segmented –

1) By Type: Commercial Aircrafts, Other Types

2) By Engine Type: Turbofan, Turboprop, Turboshaft

3) By End-User: Government, Commercial, Private

## Subsegments:

1) By Commercial Aircrafts: Regional Jets, Narrow-Body Aircraft, Wide-Body Aircraft, Turboprop Aircraft

2) By Other Types: Private Jets, Helicopters, Cargo Aircraft, Air Ambulance Services

View the full domestic aviation market report:

https://www.thebusinessresearchcompany.com/report/domestic-aviation-global-market-report

Which Is The Dominating Region For The Domestic Aviation Market?

In 2024, North America dominated the domestic aviation market. However, Asia-Pacific is poised for the fastest growth in the future. The report encapsulates the domestic aviation markets in Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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