

# Commercial Aircraft Market Share, Scope, and Growth Predictions and Forecast for 2024 – 2033

*Rise in air passenger traffic, growth in orders of new aircraft from developing countries & growth of low-cost carriers and the tourism industry drive growth.*

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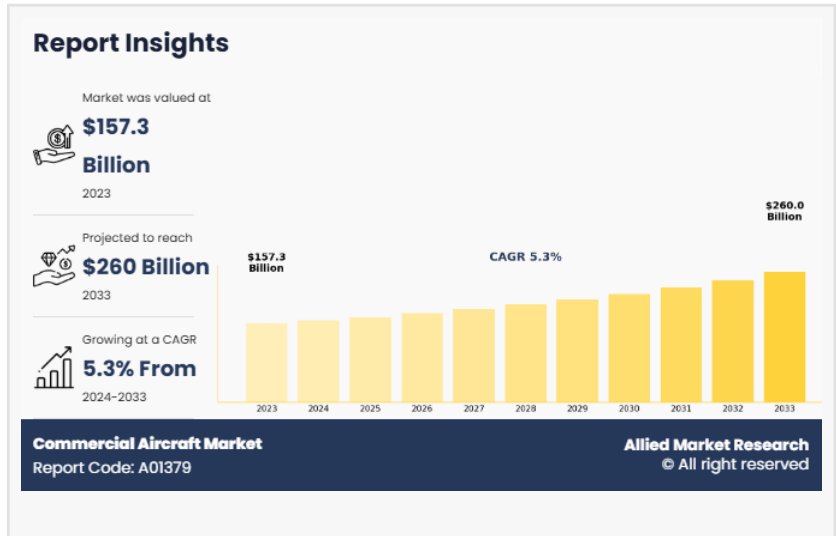
EINPresswire.com/ -- Allied Market Research published a report, titled, "[Commercial Aircraft Market size](#) by Aircraft Type (Narrow Body, Wide Body, Regional and Business Jet, and Freighter), Size (Small Aircraft, Medium

Aircraft, and Large Aircraft), and Application (Passenger and Cargo): Global Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, the global commercial aircraft market size was valued at \$157.3 billion in 2023, and is projected to reach \$260 billion by 2033, growing at a CAGR of 5.3% from 2024 to 2033.

Increase in air passenger traffic, growth of low-cost carriers and the tourism industry along with rise in orders for new aircraft from developing countries drive the commercial aircraft market. However, supply chain disruptions, aircraft delivery delays, and stringent regulatory and safety standards are anticipated to hamper the growth of the market during the forecast period. Moreover, advancements in electric and hybrid aircraft and the expansion of e-commerce and air cargo operations are expected to offer lucrative opportunities for the market in the future.

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By aircraft type, the narrow body segment held the highest market share in 2023 and the same segment is expected to portray the highest CAGR of 8% during the forecast period. This is due to the increasing demand for cost-effective air travel and the expansion of low-cost carriers (LCCs). Airlines are focusing on maximizing profitability on short- and medium haul routes, making single-aisle aircraft such as the Boeing 737 and Airbus A320 highly preferred.



By size, the medium aircraft segment accounted for a dominant market share in 2023, due to the increasing demand for domestic and short-to-medium-haul international travel. This category, which includes aircraft with seating capacities ranging from 100 to 250 passengers, is dominated by popular models such as the Boeing 737 and Airbus A320 families. However, the small aircraft segment is expected to portray the highest CAGR of 6.6% during the forecast period driven by the need for improved regional connectivity and accessibility to remote areas. These aircraft, typically seating up to 100 passengers, play a crucial role in linking smaller cities and rural destinations to major aviation hubs.

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By application, the passenger segment accounted for the largest market share and is anticipated to maintain its dominance till 2033, driven by the increasing affordability of air travel and expanding airline networks. The rise of middle-class travelers, particularly in developing regions like Asia-Pacific and Latin America, is significantly boosting air passenger traffic. However, the cargo segment is expected to portray the highest CAGR of 6.3% during the forecast period fueled by the expansion of e-commerce and global trade. With the rise of online shopping, logistics companies and airlines are investing in dedicated freighter aircraft to meet the increasing demand for fast and efficient air cargo transportation.

By region, North America accounted for the largest market share and is anticipated to maintain its dominance till 2033, owing to the presence of leading aircraft manufacturers, rise in e-commerce shipments, and increase in low-cost carrier activity. The U.S. is home to Boeing, one of the world's largest aircraft manufacturers, and has a mature aviation industry with continuous demand for fleet expansion and modernization. However, the Asia-Pacific is expected to portray the highest CAGR of 6.8% during the forecast period, driven by a rise in air travel demand, fleet modernization, and expansion of e-commerce logistics. China leads the region with strong government support, increase in aircraft orders, and the development of the COMAC C919 to compete with Boeing and Airbus.

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Leading Market Players: -

Boeing

Airbus

COMAC

Embraer

Lockheed Martin

ATR

Bombardier

Textron

PJSC Yakovlev

Leonardo S.p.A.

The report provides a detailed analysis of these key players in the global [commercial aircraft industry](#). 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 dominant shares 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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