

Global Fixed Wing Turbine Aircraft Market Size study & Forecast, by Aircraft Type (Business Jets, Military Aircraft, Commercial Aircraft), By Application (General Aviation, Scheduled Air Transport, Military Aviation) and Regional Analysis, 2022-2029

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Abstracts

Global Fixed Wing Turbine Aircraft Market is valued at approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than 5.2% over the forecast period 2022-2029. Fixed Wing Turbine Aircraft are a type of aircraft that are powered by one or more turbine engines and have fixed wings. These aircraft are designed to achieve sustained flight by generating lift through the interaction of the wings with the air as it flows over them. Fixed wing turbine aircraft can vary in size and capability, from small general aviation aircraft used for private and business travel to large commercial airliners used for passenger transportation. They are also used for military purposes, such as reconnaissance, surveillance, and air combat missions. The market demand is primarily driven by the factors such as the growing need for military aircraft for defence, the increasing travel time of aircraft due to rising demand for air transportation and the rising technological advancements in aircraft designs and manufacturing.

In addition, the increasing expenditure on defence, the rising military aircraft fleet and the growing air transportation usage by the population are acting as major driving factors for market growth. According to Statista, the global military aircraft fleet in 2021 in Asia-Pacific was 14,529, with North America accounting for 13,626 military aircraft, Europe having 8,326 military aircraft and the Middle East and Africa with 8,491 military aircraft altogether. Similarly, according to The World Bank, the total number of passengers carried through aircraft in Australia was 23.6 million, the United States 369.5 million, in China accounting for 417.2 million and India 68.9 million in 2020.

Hence, these factors are expected to escalate the demand for fixed wing turbine aircraft in the global market. Furthermore, the increasing demand for business jets and rising passenger and cargo transportation through aircraft are presenting lucrative opportunities for market growth over the forthcoming years. However, environmental concerns due to greenhouse gas emissions are restricting the market growth over the forecast period of 2022-2029.

The key regions considered for the Global Fixed Wing Turbine Aircraft Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue due to the rising number of high-net-worth individuals across the region. Whereas, Asia Pacific is also expected to grow at the highest growth rate over the forecasting period. Factors such as the rising number of aircraft fleets, the increasing air transportation facilities, the growing number of wealthy individuals accounting for business jets and the rising technological advancements in aircraft designs and manufacturing are burgeoning the market growth in the forecasting years.

Major market players included in this report are:

Bombardier

Northrop Grumman Corporation

Lockheed Martin Corporation

Dassault Aviation S.A.

Chengdu Aircraft Industrial (Group) Co. Ltd.

BAE System Plc

The Boeing Company

Embraer S.A

Airbus SE

Shenyang Aircraft Corporation

Recent Developments in the Market:

In May 2022, Bombardier, a Canadian business jet manufacturer which diversifies into public transport vehicles and commercial jets, announced the launch of the Global 8000 aircraft at EBACE 2022, the latest addition in the company's business jet line. The aircraft has a range of 8,000 nautical miles and a peak speed of Mach 0.94, making it the world's fastest and longest-range purpose-built business jet. While flying at 41,000 feet, the Global 8000 business jet has the lowest cabin altitude in its class of 2,900 feet. It also has Bombardier's Pr Air and superior HEPA filtration technology.

Global Fixed Wing Turbine Aircraft Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Aircraft Type, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Aircraft Type:

Business Jets

Military Aircraft

Commercial Aircraft

By Application:

General Aviation

Scheduled Air Transport

Military Aviation

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
ROLA
Rest of the World

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