

Jet Fuel Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 125 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The jet fuel market is expected to register a CAGR of more than 1.5% during the forecast period of 2022 - 2027. The COVID-19 pandemic severely hit the aviation industry. From February 2020 to April 2020, passenger traffic was down by 94% in comparison to 2019. The COVID-19 pandemic, which resulted in the closure of international commercial flights, except for cargo, tremendously impacted aviation fuel consumption. Factors such as the increasing number of air passengers, on account of the cheaper airfare in recent times, improving economic conditions, and increasing disposable income, are expected to drive the market during the forecast period. The defense aviation sector is also expected to increase and pave the way for adding new aircraft in the defense sector, thus, increasing the demand for aviation fuel. However, the recent outbreak of COVID-19 tremendously affected the consumption of aviation fuel. With the closure of international and domestic airlines to curb the spread of the virus, the demand for jet fuel is expected to stay low during the pandemic.

Key Highlights

With the increasing connectivity globally and decreasing airfares, the commercial sector is expected to dominate the jet fuel market during the forecast period.

The increasing concerns over the emissions from the aviation industry led several governments across the world to implement mandates that require a blending of renewable aviation fuel with conventional fuel types. This is expected to create significant opportunities for the companies involved in the market.

Asia-Pacific dominated the market globally, as the region witnessed increasing passenger traffic, especially from the emerging economies.

Jet Fuel Market Trends

The Commercial Segment to Dominate the Market

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Commercial aviation includes operating scheduled and non-scheduled aircraft, which involves commercial air transportation of passengers or cargo. The commercial segment is one of the largest consumers of aviation fuel, and it accounts for a quarter of the total operating expenditure for an airline operator.

Air travel has become more accessible than ever. In 2020, airfares in real terms averaged less than half of what they were in 1995. The airline network expanded to exceed 20,000 unique city pairs as per International Air Transport Association (IATA). Therefore, the growth of commercial airlines is underpinned by both the direct connection between cities, enabling the flow of goods and people.

As per IATA's World Air Transport Statistics 2021, International Air Transport Association (IATA) estimated the scheduled passenger numbers to be over 2,277 million in 2021, and this is forecasted to cross 3,432 million in 2022. Hence, as the number of passengers is increasing on commercial flights, the demand for aviation fuel is expected to increase, driving the market studied during the forecast period.

In 2020, air passenger traffic volumes were strongly impacted by the COVID-19 pandemic. Industry-wide revenue passenger kilometers (RPKs) dropped by 65.9% Y-o-Y. There were around 1.5 billion passenger trips overall during 2020.

However, domestic aviation markets are more resilient than international ones, as control measures are typically less stringent within a country. In consequence, the market share of global domestic RPKs grew from 36% of industry-wide RPKs in 2019 to 54% in 2020.

Therefore, factors such as ease of travel restrictions for domestic and international travelers will build a positive trend in air passenger traffic. These are expected to boost the demand for jet fuel in the commercial application over the forecast period.

Asia-Pacific to Dominate the Market

China is one of the largest aviation fuel markets globally, and it is also one of the largest in terms of air passengers carried. As of 2020, domestic passengers in China were the second-largest in the aviation market after the United States (IATA).

Routes to, from, and within Asia-Pacific are expected to witness an extra 2.35 billion annual passengers by 2037, for a total market size of 3.9 billion passengers. On a global level, the number of trips per person is expected to increase by 4-8% per year for many emerging countries, but it can be as high as 10-11% per year in China and India.

China is expected to surpass the United States as the world's largest aviation market (defined as traffic to, from, and within the country) in the coming years. The re-balancing of the country's economy toward consumption is expected to support strong passenger demand over the long term.

India is expected to take third place after the United States, surpassing the United Kingdom around 2024. Indonesia is expected to be a standout performer, climbing from the world's 10th largest aviation market in 2017 to the 4th largest by 2030.

Therefore, with the increasing air passenger and air freight traffic in the region, especially from the emerging economies, such as India, Indonesia, and Thailand, the jet fuel market in Asia-Pacific is expected to witness huge growth over the forecast period.

Jet Fuel Market Competitor Analysis

The jet fuel market is moderately consolidated. The key players in the market include Exxon Mobil Corp., Shell PLC, TotalEnergies SE, Chevron Corporation, and BP PLC.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Table of Contents:

1 INTRODUCTION

1.1 Scope of the Study

1.2 Market Definition

1.3 Study Assumptions

2 EXECUTIVE SUMMARY

3 RESEARCH METHODOLOGY

4 MARKET OVERVIEW

4.1 Introduction

4.2 Market Size and Demand Forecast in USD billion, till 2027

4.3 Recent Trends and Developments

4.4 Government Policies and Regulations

4.5 Market Dynamics

4.5.1 Drivers

4.5.2 Restraints

4.6 Supply Chain Analysis

4.7 Porter's Five Forces Analysis

4.7.1 Bargaining Power of Suppliers

4.7.2 Bargaining Power of Consumers

4.7.3 Threat of New Entrants

4.7.4 Threat of Substitutes Products and Services

4.7.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

5.1 Fuel Type

5.1.1 Jet A

5.1.2 Jet A1

5.1.3 Jet B

5.2 Application

5.2.1 Commercial

5.2.2 Defense

5.2.3 General Aviation

5.3 Geography

5.3.1 North America

5.3.2 Europe

5.3.3 Asia-Pacific

5.3.4 South America

5.3.5 Middle-East

6 COMPETITIVE LANDSCAPE

6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements

6.2 Strategies Adopted by Leading Players

6.3 Company Profiles

6.3.1 Exxon Mobil Corp.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 6.3.2 Shell PLC
- 6.3.3 TotalEnergies SE
- 6.3.4 Chevron Corporation
- 6.3.5 BP PLC
- 6.3.6 Qatar Jet Fuel Company
- 6.3.7 Allied Aviation Services Inc.
- 6.3.8 Bharat Petroleum Corp. Ltd
- 6.3.9 Gazprom Neft PJSC

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Jet Fuel Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 125 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-28"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

