Light-Sport Aircraft Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 75 pages | Mordor Intelligence

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Report description:

The light-sport aircraft (LSA) market is projected to register a CAGR of more than 5% during the forecast period (2023 - 2028).

The COVID-19 pandemic disrupted the civilian demand for sporting activities related to LSA in 2020. The lockdowns imposed to curb the virus' spread reduced the tourist inflow. Due to the COVID-19 pandemic, several LSA operating facilities around the world have been forced to close temporarily, and many new development projects have been hammered by tanking economies and cautious investors. Nevertheless, the demand slump is expected to remain short-lived, as the global travel and tourism industry is slowly rebounding, which is anticipated to increase the demand for LSA activities.

The usage of LSA for sporting and recreational activities has witnessed growth due to the growth in the travel and tourism sector and the increase in the number of enthusiasts. LSA training is also gaining significance, with the growing need for training pilots globally. On the other hand, major aviation regulatory bodies are working on introducing new regulatory requirements and modifying the existing ones to support the industry's growth and encourage new LSA procurements. This is also expected to drive market growth.

Light-Sport Aircraft Market Trends

The Airplane Segment Accounted for the Largest Market Share in 2020

Currently, the airplane segment of the market studied has the highest share. The airplane category of LSAs is the most common in the market and is comparatively cheap, thus making them more preferable for recreational activities, enthusiastic flyers, and training new pilots. The growth of adventure sports in regions like North America, Europe, and some parts of the Middle East, is the primary reason for the growth of the airplane segment. On the other hand, the airlines, training institutes, and aviation authorities have been trying to bring the pilot training and certification costs down. In this regard, the adoption of LSAs is increasing, as they offer a lower cost of procurement and maintenance and lower fuel burn than conventionally used piston or turboprop engine-powered general aviation aircraft.

It was observed that the demand for factory-built aircraft was greater than the kit-built ones. However, with the growing ease of building aircraft from kits and the information availability, this trend is fast-changing. In 2020, kit-built experienced higher registrations compared to factory-built ones. With the growing demand for light airplanes, several manufacturers are introducing newer generation aircraft. For instance, at the start of 2021, Terrafugia announced that FAA granted a special airworthiness certificate to certify its transition roadable airplane in the light-sport category (S-LSA), making the vehicle legal for flight. Terrafugia plans to produce and sell initial flight-only versions and will further develop the design to commercialize the aircraft by 2022. Such developments are expected to drive market growth during the forecast period.

Europe is Expected to be the Largest Market During the Forecast Period

Currently, Europe has the highest market share revenue, and it is expected to continue its domination during the forecast period. The region features several tourist spots and favorable geographies for light-sport aircraft activities. With the growing adoption of these aircraft, aviation regulatory bodies in the region are introducing new regulations to support the industry's growth and encourage new LSA procurements and operations. In 2020, EASA (the European Safety Agency) started allowing 600 kg ultralights, equivalent to US LSAs in Europe.

Ultralights flying at lower MTOW restrictions will only be able to upgrade their weight class if they are recertified. However, as of mid-2021, some national regulators in Europe were not allowing this recertification, while others welcomed the change. On the other hand, EASA has also made a concession to allow ultralight (and sailplane) to be used toward PPL SEP (and LAPL license) renewals. This is expected to help the pilots who predominantly fly ultralight aircraft. Several new aircraft manufacturers have initiated operations during the last decade in the region. Hence, many new LSA models have been released recently to cater to the increasing demand. On this note, Flight Design General Aviation GmbH launched the CTLS 2020 Sport Edition in April 2020. The CTLS 2020 features technical and aerodynamic upgrades while offering improved exteriors and interiors. Such developments are expected to drive market growth in the region during the forecast period.

Light-Sport Aircraft Market Competitor Analysis

The light-sport aircraft market is fragmented, with the presence of many local and regional aircraft manufacturers that provide light-sport aircraft models for leisure and flight training markets. Some prominent players in the light sport aircraft market are Costruzioni Aeronautiche Tecnam SpA (Tecnam), Cub Crafters Inc., Jabiru Aircraft Pty Ltd, Zenith Aircraft Company, and Van's Aircraft Inc. The players in the market are introducing new aircraft models. They are being certified by the Federal Aviation Administration and the European Union Aviation Safety Agency to expand their geographic presence and sales. For instance, Tecnam received certification under the new German 600kg rules for its P2002 Sierra MkII and P92 Echo MkII light aircraft in February 2020 and November 2020, respectively. The German Type approval is also recognized in other European countries. On the other hand, companies are also investing in developing new aircraft with the latest propulsion technologies, like hybrid-electric propulsion systems, to enhance their presence in the market further. Such developments are expected to make the market more competitive in the years to come.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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