Asia-Pacific General Aviation - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2016 - 2029

Market Report | 2024-02-17 | 90 pages | Mordor Intelligence

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Report description:

The Asia-Pacific General Aviation Market size is estimated at USD 3.98 billion in 2024, and is expected to reach USD 7.11 billion by 2029, growing at a CAGR of 12.30% during the forecast period (2024-2029).

Key Highlights
-Largest Market by Sub-Aircraft Type - Business Jets : An increasing number of HNWIs and UHNWIs in the region are mainly driving the market's growth.
-Largest Market by Body Type - Large Jet : The consumers' preference for large jets across the region is driving the demand. Therefore, manufacturers offer consumers a wide range of products according to their convenience.
-Largest Market by Country - Australia : A large number of helicopters and business jet procurement in the country is anticipated to occupy a major share of the regional general aviation market.

APAC General Aviation Market Trends

Business Jets is the largest Sub Aircraft Type

- Asia-Pacific accounted for around 4% of the global business jet deliveries in 2021. Similarly, turboprop and piston aircraft accounted for 13% and 14% of global deliveries.
- The COVID-19 pandemic adversely impacted the general aviation sector in the Asia-Pacific region. Global restrictions on travel and pandemic-induced lockdown affected the demand in the general aviation sector. The deliveries of business jets declined by

47% in 2020 compared to 2019. Similarly, the deliveries of turboprop aircraft declined by 24%, and the helicopters category witnessed a fall of around 59%. However, with the ease of travel restrictions, there is increasing momentum in the number of people traveling and the adoption of private jets.
- The rising number of HNWIs and UHNWIs in the region and their preference for private jets and helicopters for personal or business travel are also helping boost the procurement of private jets in the general aviation sector. For instance, the HNWI population in the region increased from 7.2 million in 2016 to 15.6 million in 2021.
- Bombardier was the leading OEM, with 24% of the current operational fleet size, followed by Gulfstream and Textron, with 21.2% and 20.3%, respectively, in the Asia-Pacific business jet fleet as of July 2022. In terms of current operational fleet size in the business jet category, large jets dominated with a fleet size of 565 aircraft, followed by light jets and mid-size jets with 364 and 133 aircraft, respectively.

Australia is the largest Country

- The overall aircraft deliveries in the general aviation sector were affected during the COVID-19 pandemic, and the growth between 2019 and 2021 was -7.8%. The reduced economic activities in Asia-Pacific, along with travel-related restrictions, affected the utilization and procurement of business jets, helicopters, and turboprop aircraft in the region.
- The rise of HNWIs and UHNWIs, who prefer private jets and helicopters for personal or business travel in Asia-Pacific, aided in the procurement of aircraft in the general aviation sector. From 2016 to 2021, the HNWI population in the region increased by 117%.
- In terms of the current operational fleet, China was the leading country with around 21% of the overall Asia-Pacific business jet fleet, followed by Australia, India, and Japan with around 18%, 13%, and 9% of the deliveries, respectively, as of July 2022. In the helicopter category, Australia was the leading country with around 32% of the overall helicopter fleet, followed by China, Japan, and New Zealand with around 18%, 12%, and 11% of the deliveries, respectively, as of July 2022.
- The helicopter category was dominated by single-engine helicopters, which accounted for 70% of the current operational Asia-Pacific helicopter fleet. The large-scale utilization of single-engine helicopters in corporate aviation aided in the procurement of single-engine helicopters.
- Approximately 1,600 aircraft are expected to be delivered in China during 2022-2028. The economic recovery in the developing economies in the region, such as China and India, is expected to aid the growth of the general aviation sector in Asia-Pacific during the forecast period.

APAC General Aviation Industry Overview

The Asia-Pacific General Aviation Market is fairly consolidated, with the top five companies occupying 70.23%. The major players in this market are Airbus SE, Bombardier Inc., General Dynamics Corporation, Robinson Helicopter Company Inc. and Textron Inc. (sorted alphabetically).

Additional Benefits:

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

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