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Europe 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 Europe General Aviation Market size is estimated at USD 7.81 billion in 2024, and is expected to reach USD 9.24 billion by 2029, growing at a CAGR of 3.42% 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.
-Fastest-growing Market by Sub-Aircraft Type - Business Jets : The adoption of large jets in the region by various countries and companies across different sectors is driving the faster growth of the market.
-Largest Market by Body Type - Large Jet : The consumer preference for large jets across the region is driving the demand. Therefore, manufacturers are offering a wide range of products to consumers according to their convenience.
-Largest Market by Country - Germany : The procurement of large jets by various companies or individuals across different sectors is driving the market's growth in the country.

Europe General Aviation Market Trends

Business Jets is the largest Sub Aircraft Type

- The recovery of business aviation in 2021 was more sustained compared to 2020. Major leisure destinations recorded significant growth in flight activity and passenger traffic, indicating the substantial contribution of leisure to business aviation. However, the growth has not been consistent across the year, as several months in 2021 saw a drop in demand compared to 2019 levels. This growth is expected to improve in 2022 with the opening of more routes.

- The business jet demand in Europe surged by 53% compared to January 2021 and by 16% compared to 2020. In 2020, recovery in the business aviation sector in Europe was better than the commercial aviation section, which registered a decline of around 74%, with 12% in business aviation.

- Business jet deliveries in Europe were affected during the COVID-19 pandemic, with a decline of 17.5%. Travel restrictions globally and the significant impact of COVID-19 on Europe affected the European business jet market. In 2021, Bombardier became the leading OEM in terms of business jet deliveries, as it delivered around 36 aircraft, followed by Embraer, Pilatus, Cessna, Gulfstream, and CIRRUS, with 21, 17,15, and 10 deliveries, respectively. The recovery in the business aviation sector is expected to aid the overall business jet segment during the forecast period.

- Cessna is the leading OEM, with 30% of the current operational fleet size, followed by Bombardier and Dassault, with 23% and 14%, in the European business jet fleet as of July 2022. The surge in UHNWI individuals in the region is expected to aid the business jet segment in the region, and around 200+ aircraft are expected to be delivered during 2022-2028.

Germany is the largest Country

- The rise of HNWIs and UHNWIs, who prefer private jets and helicopters for personal or business travel in Europe, aided in the procurement of aircraft in the general aviation sector. From 2016 to 2021, the HNWI population in the region increased by 60%.

- In 2021, air charter service providers witnessed high demand across Europe with the surge in new memberships for business aviation. For instance, in 2021, a major Europe-based air charter service provider, VistaJet, registered a growth of around 53% in new memberships during H1 2021 compared to H1 2020. Of the new memberships, more than 50% belong to the European region.

- According to the major charter service providers in Europe, demand increased significantly toward the end of 2021 and managed to surpass 2019 levels of traffic. Business aviation traffic has been approximately 20-30% more than in 2019 since August 2021. Due to such strong demand, charter jet service companies are expanding their fleets to meet the growing demand.

- In terms of the current operational fleet, Germany is the leading country with around 18% of the overall European business jet fleet, followed by the United Kingdom, France, and Russia, with around 11%, 10%, and 8% of the active fleet, respectively, as of July 2022. In the helicopters category, the United Kingdom is the leading country with around 13% of the overall helicopter fleet, followed by France, Germany, and Italy, with around 12%, 11%, and 11% of the active fleet, respectively, as of July 2022.
- Of the total general aviation new aircraft deliveries (~6,000 units) between 2022 and 2028, the rest of the European region may account for 32% of these deliveries.

Europe General Aviation Industry Overview

The Europe General Aviation Market is fairly consolidated, with the top five companies occupying 75.52%. The major players in this market are Airbus SE, Bombardier Inc., General Dynamics Corporation, Leonardo S.p.A and Textron Inc. (sorted alphabetically).

Additional Benefits:

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

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