

**Low Cost Airlines Market By Purpose (Leisure Travel, Vfr, Business Travel, Others),  
By Destination (Domestic, International), By Distribution Channel (Online, Travel  
Agency, Others): Global Opportunity Analysis and Industry Forecast, 2016-2030**

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**Report description:**

The global low cost airlines market was valued at \$155.02 billion in 2016, and is projected to reach \$440.46 billion by 2030, growing at a CAGR of 10.4% from 2022 to 2030. Low-cost airline is a passenger carrier, which offers travelling service at relatively affordable and competitive rates as compared to other airlines (full service or traditional airline). low-cost airlines are also known as "no frills airlines," "prizefighters," "low-cost carriers (LCC)," "discount airlines," and "budget airlines." Some of the popular low-cost airlines include Ryanair, EasyJet, Air Asia, and Qantas Airways. The feasibility of the operation of low-cost airlines is attributed to its low-cost model. This low-cost model can include characteristics such as low pricing strategy, simple pricing structure, involves online & direct ticket booking (eliminating extra ground staff & vendors), preference to secondary airport, point-to-point network, single class seating arrangement, ticket fare may not include extra services (food & beverage), intensive aircraft usage, short turnaround time, dense seating arrangements, and secondary revenue sources (advertisement and onboard selling). Low-cost airlines have grown exponentially worldwide over the past few years, owing to rise in economic activities, ease of travel, development of the travel & tourism industry, rapid urbanization, changes in lifestyle, consumers' preference for low-cost service along with non-stops, and frequent service.

Moreover, increase in purchasing power of middle-class households, especially in developing regions, and high internet penetration coupled with e-literacy notably contribute toward the growth of the global low-cost airlines market. However, factors such as volatile crude oil prices and increase in terrorism & crime rate, political uncertainty, & natural calamities hinder the market growth. Furthermore, increase in cases of COVID-19 is leading to travel restrictions, which is severely affecting the market. In addition, factors such high investment & operational cost but low profitability is anticipated to be a major challenge of the low-cost airlines industry. Conversely, sustainable airport governance and operational & financial improvements are anticipated to offer remunerative opportunities for the growth of the low-cost airlines market.

The global low-cost airlines market is segmented into purpose, destination, distribution channel, and region. By purpose, the

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market is segregated into leisure travel, visiting friends & relatives (VFR), and business travel. Depending on destination, it is bifurcated into domestic and international. On the basis of distribution channel, it is garmented into online and travel agency. The market has been further analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Italy, Spain, Germany, France, Latvia, and rest of Europe), Asia-Pacific (Philippines, Indonesia, Thailand, Singapore, Malaysia, Vietnam, China, India, Australia, and rest of AsiaPacific), and LAMEA (Latin America, Africa, and Middle East). The major companies profiled in the report include Air Arabia PJSC, AirAsia Group Berhad, Alaska Air Group, Inc., Azul S.A., easyjet Plc, New World Aviation, Inc., Norwegian Air Shuttle ASA, Qantas Airways Limited, Ryanair Holdings Plc., and Westjet Airlines Ltd.

#### Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the low cost airlines market analysis from 2016 to 2030 to identify the prevailing low cost airlines market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the low cost airlines market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global low cost airlines market trends, key players, market segments, application areas, and market growth strategies.

#### Key Market Segments

##### By Distribution Channel

- Online
- Travel Agency
- Others

##### By Purpose

- Leisure Travel
- Vfr
- Business Travel
- Others

##### By Destination

- Domestic
- International

##### By Region

- North America
  - U.S.
  - Canada
  - Mexico
- Europe
  - United Kingdom
  - Italy
  - Spain
  - Germany
  - France
  - Latvia
  - Russia
  - Rest of Europe
- Asia-Pacific

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- Philippines
- Indonesia
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- LAMEA
- Latin America
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- Africa
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- AirAsia Group Berhad
- Alaska Air Group, Inc.
- Azul S.A.
- easyJet plc
- New World Aviation, Inc.
- Norwegian Air Shuttle ASA
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- Westjet Airlines Ltd.

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