

## **Business Jet - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 322 pages | Mordor Intelligence

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### **Report description:**

The Business Jet Market size is estimated at 25.69 billion USD in 2025, and is expected to reach 30.91 billion USD by 2030, growing at a CAGR of 3.77% during the forecast period (2025-2030).

Large jets occupy the largest market share as HNWIs prefer large jets for long intercontinental travel

- Business jets are private jets designed to carry small groups of people. They can also be used for various other purposes. Out of the total fleet, the large jet segment accounted for 45%, followed by large jets and mid-size jets with 41% and 13%, respectively.
- Due to the high demand for corporate travel, tourism, and personal and leisure travel, large jets dominate the business jet segment globally. Large jets are most frequently preferred by those who travel interstate for business purposes. Some of the most delivered jets are Challenger 350, Gulfstream G280, G500, G600, G650ER, and Global 6000.
- As of December 2022, Cessna, Gulfstream Aerospace Corporation, Embraer, Bombardier, and Cirrus Aircraft dominated the business jet market, holding 76% of the total business jet active fleet globally. Out of the total operational business jets, 86% were wholly owned, 12% were fractional ownership, and the remaining were shared ownership.
- Approximately one-third of the business jet fleets currently in operation are over 10 years old, which is driving the business jet operators and charter providers to invest in fleet modernization programs and enhance their fleet's capabilities. This factor is expected to boost the market's growth, and during the forecast period, a total of 6,63 jets are expected to be delivered.
- North America currently has the largest share of the market and is expected to continue its dominance during the forecast period. The region holds the most extensive operating business jet fleet (about 16,000 aircraft) in the world, with the United States accounting for 69% of total business jets. Due to the presence of many high-net-worth individuals and corporate companies, the majority of the demand is for light jets and large jets.

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## The Demand For Business Jets Is Being Fueled By The Growing Number Of HNWIs And Their Increasing Inclination Toward Private Travel

- The overall aircraft deliveries in the business jet sector were affected during the COVID-19 pandemic, and the growth between 2019 and 2021 decreased by 23%. The reduction in economic activities and travel restrictions impacted the utilization and procurement of business jets in the region. However, after the pandemic, the market stabilized, and in 2022, a growth of 12% was recorded globally. From 2017 to 2022, North America procured most of the business jets, followed by Europe, Asia-Pacific, South America, and the Middle East & Africa, accounting for 74%, 16%, 6%, 4%, and 3%, respectively.
- As of December 2022, Cessna operated most of the global active business jets, followed by Gulfstream Aerospace Corporation, Dassault Aviation, Bombardier, and Learjet, accounting for 32%, 13%, 9%, 8%, and 8%, respectively. Of the total operational business jets, 86% are wholly owned, 12% are fractional ownership, and the remaining are shared ownership. The larger jet segment dominated the market with 45%, followed by light jets with 41% and mid-size jets with 13%.
- During 2023-2030, approximately 6,700 business jets are expected to be delivered globally. Of this, North America is projected to procure most of the business jets, accounting for nearly 4,027 jets. The economic recovery in the developing economies in the region is expected to boost growth in the general aviation sector during the forecast period.

### Global Business Jet Market Trends

The HNWI population is booming and is expected to be the biggest growth driver for the market

- HNWIs have over USD 1 million in liquid financial assets, while UHNWIs have a net worth of at least USD 30 million. From 2017 to 2022, there was a surge of around 90% in the HNWI population in the region. In 2022, the number of HNWIs in Asia-Pacific increased by 2% compared to 2020.
- Japan witnessed a growth rate of 15% in 2022. The slow growth of the HNWI population in major countries has affected the overall wealth growth in Asia-Pacific. In China, the increase in average wealth led to more than 70% in the number of millionaires. Asia-Pacific is emerging as the leading destination for wealth management and private banking globally, driven by the growing wealth in the region, the increasing HNWI population, and its need for financial advice.
- Factors such as a change in political leadership and low consumption during the pandemic impacted the Japanese Stock market, Nikkei 225, and hampered the growth of HNWIs in the country. Developing countries such as India, Vietnam, and Thailand witnessed growth in HNWIs compared to the leading Asia-Pacific countries. In 202, India witnessed a growth of over 292% in its HNWI population. Thailand and Vietnam witnessed a growth of around 21% and 13%, respectively. High liquidity support by central banks, supportive domestic policy, and stability in the stock markets aided the growth of HNWIs in these countries. Technology, industrial conglomerates, energy, and real estate were the major sectors that accounted for most of the Asia-Pacific HNWI population.

### Business Jet Industry Overview

The Business Jet Market is fairly consolidated, with the top five companies occupying 92.08%. The major players in this market are Bombardier Inc., Dassault Aviation, Embraer, General Dynamics Corporation and Textron Inc. (sorted alphabetically).

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Additional Benefits:

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

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