

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

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Report description:

The North America Business Jet Market size is estimated at 16.54 billion USD in 2025, and is expected to reach 18.05 billion USD by 2030, growing at a CAGR of 1.77% during the forecast period (2025-2030).

Increase in business travel flight hours after the pandemic generated a high demand for business jets

- The North American business jets market has experienced robust growth and innovation in recent years, particularly in large, light, and mid-size jets. The region accounted for around 69% of the global business jet deliveries in 2022, making it the biggest general aviation market globally.
- Among all the jets, the light jet category accounted for the largest share, with over 43% of the deliveries in 2022 in the North American region. An increase in business travel flight hours after the pandemic generated a high demand for regional business jets.
- During the COVID-19 pandemic in 2020, the light jet category was the least impacted business jets in this region, with a decline of 17.8% compared with the mid-size 35.3% and large jets 21.5%, respectively. This is due to the consistent demand for light jets, with clients prioritizing light jets over other mid-size and large jets.
- During the historic period, Textron Aviation became the leading player in deliveries with 980 aircraft, while Gulfstream Aerospace was in the second position with 591 deliveries. Cirrus Aircraft, Embraer, and Bombardier were the other major market players, accounting for 40% of the share in the historic period. Regarding the operational business jets, Textron Aviation became the leading player in deliveries with 6,693 aircraft, followed by Gulfstream Aerospace with 2,354 deliveries. Embraer, Dassault Aviation, Bombardier, and Learjet were the other major market players, accounting for 35% of the fleet as of December 2022. Overall, the demand is anticipated to be driven by the North American market for businesses and individuals seeking efficient and

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customized air transportation solutions, and 1,749 large jets are expected to be procured to meet the demand for these jets during the forecast period.

Increasing preferences for private travel and the rising HNWI population are driving the demand for business jets in the region

- North America's stable economic conditions have played a crucial role in the growth of the business jet market. The region's robust economy, characterized by strong GDP growth and low unemployment rates, created a conducive corporate expansion and investment environment. North America's HNWI wealth grew by almost 5% in 2022 compared to 2021. North America recorded the most significant rise in the ultra-wealthy population, which recorded 66% of the global HNWI population.
- The North American region accounts for the highest number of private jets globally, and the United States accounts for around 90% of the total jet fleet globally, making it the most dominating market in terms of volume and value. Mexico and Canada accounted for 6% and 3% of the operational fleet in the region, respectively, in December 2022.
- The overall aircraft deliveries in the business aviation sector were affected during the COVID-19 pandemic, and the growth in 2020 declined by 22%. The reduction in North America's economic activities and travel-related restrictions affected the demand for business jets in the region. There has been a shift toward private flying as it is considered a safer means of transportation among the ultra-wealthy population, which aided in procuring business jets in the region. However, the region's economic recovery was faster than expected, and in 2022, the region recorded a growth of 8% compared to 2020. This led to an increase in the purchase plans of first-time buyers and is anticipated to double the region's business jet fleet size during the forecast period. The change in purchasing habits driven by the COVID-19 pandemic is expected to drive the growth of the market, and during 2023-2030, the procurement of business jets is expected to rise by 4,314.

North America Business Jet Market Trends

Rise in the HNWI population is acting as the major growth driver for the market

- Individuals with liquid financial assets over USD 1 million are termed as HNWIs, and those with a net worth of at least USD 30 million are termed as UHNWIs. Due to the rising equity markets and government stimulus, in 2022, the region overtook Europe and Asia-Pacific to lead the total HNWI population. North America's HNWI wealth grew by almost 4% in 2022 compared to 2021. The leading position of North America in terms of the number and assets of HNWIs is mostly attributed to the United States. North America recorded the most significant rise in the ultrawealthy population, which recorded 49% of the global HNWI population in 2022.
- HNWIs often own private jets for personal or business travel. Although North America accounts for almost 70% of private jets globally, it lags in terms of private jets present as a percentage of its super-rich population compared to Latin America and Africa. As of December 2022, there were around 16,524 registered private aircraft in North America, of which the United States accounted for almost 91%, followed by Mexico and Canada, with 6% and 3%, respectively.
- Sustainable investing (SI) is attracting more attention and providing businesses with a high-potential engagement opportunity. In the ultra-HNWI segment, SI is rapidly gaining traction. For instance, about 40% of ultra-HNWIs are willing to invest money in sustainability, compared to 27% of HNWIs who expressed interest in SI products. Furthermore, in 2021 and 2022, there was an increase in the demand for aircraft ownership in the United States, driven by health considerations during the pandemic and a surge in global wealth in the financial markets. This trend is strengthened with capital raising and Initial Public Offering (IPO) activities and boosted by supportive public market valuations.

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North America Business Jet Industry Overview

The North America Business Jet Market is fairly consolidated, with the top five companies occupying 94.16%. The major players in this market are Bombardier Inc., Dassault Aviation, Embraer, General Dynamics Corporation and Textron Inc. (sorted alphabetically).

Additional Benefits:

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

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