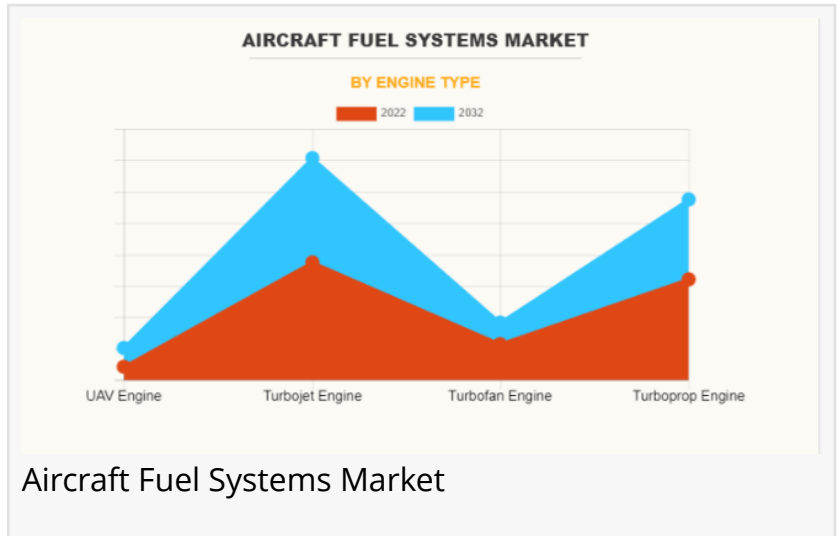


Aircraft Fuel Systems Market Set to Expand at a Staggering 6.5% CAGR, Reaching \$15.7 Billion by 2032

The global aircraft fuel systems market is experiencing growth due to the factors such as an increase in demand for sustainable aviation fuel (SAF)

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, July 2, 2024 /EINPresswire.com/ -- Factors such as increase in demand for sustainable aviation fuel (SAF), the government support for development of new aviation fuel system for fuel-efficient aircraft and increase in aircraft deliveries boost the growth of the [aircraft fuel systems market](#). However, high manufacturing and maintenance cost, and lack of standardization are anticipated to hinder market growth. On the other hand, growth in space tourism provides a remarkable growth opportunity for the market players operating in the market. The global aircraft fuel systems market size was valued at \$8.5 billion in 2022, and is projected to reach \$15.7 billion by 2032, growing at a CAGR of 6.5% from 2023 to 2032.



Aircraft Fuel Systems Market

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The commercial aviation industry is experiencing notable growth due to various factors such as the expansion of global trade, economic advancement, and enhanced connectivity. This growth directly leads to an increased need for fuel systems in commercial aircraft.

Based on application, the commercial segment held the highest market share in 2022, accounting for more than three-fifths of the global [aircraft fuel systems market revenue](#) and is estimated to maintain its leadership status throughout the forecast period due to factors such as increasing global trade, economic growth, and improved connectivity. However, the UAV segment is projected to manifest the highest CAGR of 9.8% from 2023 to 2032, as UAVs have become an integral part of modern military and defense operations.

Collins Aerospace, Eaton Corporation, Secondo Mona S.p.A., Crane Company, Parker Hannifin Corporation, Honeywell International Inc., Woodward, Inc, GKN Aerospace Services Limited., Triumph Group, Inc., Safran S.A.

Fuel systems play a crucial role in optimizing fuel consumption and reducing operational expenses for airlines. These factors contribute to the growth of the commercial sector within the aircraft fuel systems market. Moreover, fuel pumps for aircraft fuel systems are designed to deliver fuel at precise flow rates and pressures, ensuring optimal engine performance. Fuel pumps need to be designed with lightweight materials as weight and space constraints are crucial considerations for aircraft fuel system components.

Moreover, as fuel pump technology continues to advance, older aircraft may require upgrades or retrofits to enhance the efficiency of their fuel systems and comply with updated regulations. In such cases, fuel pump manufacturers can provide retrofit solutions tailored to specific aircraft models. Fuel pump manufacturers may offer retrofit solutions that enhance performance and fuel delivery. In addition, fuel pump manufacturers expanded their presence by introducing new products in the global market. For instance, in February 2023, Eaton Corporation demonstrated its advanced sustainable aerospace technologies and products at Aero India. These include hydraulic pumps, conveyance systems, electromechanical actuators, engine solutions, motors, and fuel systems. Thus, retrofitting of older aircraft and new products launch in this category [boost the global aircraft fuel systems market](https://www.alliedmarketresearch.com/checkout-final/5bf9af35cb690ee18d6a50160b8d42d4).

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2021, accounting for nearly one-third of the global aircraft fuel systems market revenue. Also, the same region is expected to witness the fastest CAGR of 7.2% from 2022 to 2031 and is likely to dominate the market during the forecast period. This is owing to the huge population of Asia-Pacific and the percentage of the population that has enough disposable income to make air travel a viable proposition.

Furthermore, airlines are enlarging their fleets globally in response to the growing demand for air travel. For instance, in May 2023, Ryanair, a budget carrier based in Ireland, announced its intention to purchase an additional 300 new Boeing 737 Max aircraft. This strategic decision is part of the objective of Ryanair to reach an annual passenger count of 300 million. The

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agreement with Boeing initially involves an order for 150 aircraft, with the option to acquire an additional 150 aircraft in the future. By operating approximately 3,000 flights daily throughout Europe, this expansion is projected to further solidify the position of Ryanair within the aviation industry. These expansions necessitate the procurement of aircraft fuel systems.

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