

Global commercial aircraft market projected to rise \$330 billion by 2022

The commercial aircraft market is driven by a number of factors such as skyrocketing passenger traffic, aviation network infrastructural improvements, development of quieter and fuel-efficient aircraft, and government initiatives taken by several national governments encouraging the domestic commercial aircraft market. Some of these include liberalized taxation regions, R&D investments, and measures that aid the indigenous manufacturing of commercial aircraft. The commercial aircraft market is projected to witness a modest CAGR of 4.1% for the period from 2017 to 2022.

Narrow body aircraft are the most popular in the commercial aircraft market and had the largest revenue share in the year 2017. Narrow body aircraft are poised to be the biggest beneficiary in the shift away from wide-body aircraft that carry more passengers at the cost of fuel efficiency. The narrow body aircraft segment is expected to be worth just under US\$ 170 billion in end 2022, making it well-worth the while of all major stakeholders in the commercial aircraft market.

Wide-body aircrafts have lost a large part of their appeal in the commercial aircraft market and are anticipated to lose further BPS over the course of the forecast period. However, the APEJ region could be the bright spot in the wide-body aircraft market as the region is predicted to record a CAGR of just under 5%. APEJ, riding on the shoulders of exploding air passenger traffic in China and India should require a large number of wide-body aircrafts throughout the duration of the five-year study and companies must be in a position to cater to this demand.

Regional jets occupy the third slot in the commercial aircraft market and have a revenue share of approx. a sixth by product type. Key stakeholders in the commercial aircraft market are recommended to focus their attention on the North America and Europe regional jets market as both are estimated to push past a value of US\$ 14 billion by the end of 2022. A higher CAGR is likely to be in Europe over North America during this time.

The turboprop aircraft segment is a comparative niche in the commercial aircraft market and it accounts for minimal revenue share. Nonetheless, an absolute dollar opportunity of over US\$ 7 billion is waiting to be tapped in the turboprop segment of the commercial aircraft market from 2017 to 2022. North America holds the greatest chunk of the turboprop aircraft segment with a contribution of almost a third of the commercial aircraft market.

It can be safely assumed that the future of the commercial aircraft market lies in the APEJ region as the fundamentals of this region are quite strong. Booming economic growth, a rising middle class in China and India demanding greater air connectivity and travel options for business and leisure, coupled with government initiatives encouraging domestic manufacturing should ensure that this region remains paramount in commercial aircraft market. Profiled companies in the report are Avions de transport regional, Pilatus Aircraft Ltd., Piaggio Aero Industries SpA, General Dynamics Corporation, Dassault Aviation SA, Textron, Bombardier, Embraer SA, Airbus SE, and The Boeing Co.