

Aviation Gasoline (Avgas) Market | North America Fastest Growing by Canada, US

Aviation Gasoline (Avgas) Market Revenue is estimated to hit \$18.8 billion by 2031

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, The [aviation gasoline \(avgas\) market](#) size was valued at \$12.5 billion in 2021, and aviation gasoline (avgas) industry is estimated to reach \$18.8 billion by 2031, growing at a CAGR of 4.2% from 2022 to 2031.



While jet engines predominantly use jet fuel, avgas remains a vital fuel source for many general aviation aircraft with piston engines. The industry's ongoing efforts to develop and adopt unleaded alternatives underscore the commitment to environmental sustainability in aviation.



Aviation gasoline is widely used in the antique aircrafts."

Allied Market Research

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The aviation gasoline market share was dominated by North America in 2021 while, Asia-Pacific is expected to

grow at higher CAGR owing to high demand from emerging economies in the region.

Top Companies

ExxonMobil Corporation, Shell plc, BP plc, TotalEnergies SE, Repsol S.A., Vitol Group, Phillips 66, Indian Oil Corporation Limited, Naftal, Hjelmsco Oil AB, Chevron Corporation, Oman Oil Corporation SAOC, Sinopec Corp, Gazprom, and Sasol Limited.

Aviation gasoline is primarily used by most of the military aircrafts and commercial airlines to maximize fuel efficiency and to lower the operational cost. Aircraft industry has expanding,

which has increased the competition among aircraft aviation gasoline production in all sectors.

The demand from military sector for efficient and low cost military grade fuel has increased as all the nations are increasing their military strength. Owing to increased disposable income and boom in tourism industry, rise in air transportation has been experienced through air travel mode, which further drives the aviation gasoline market opportunities.

As per aviation gasoline (avgas) market analysis, North America is anticipated to exhibit CAGR of 13.2% during 2022-2031.

As per global aviation gasoline market analysis, by grade type, the Avgas 100 segment accounted for the largest share in 2021.

By aircraft type, fixed wings aviation gasoline was the leading segment in 2021.

By application, civil segment was the highest revenue contributor in 2021.

Introduction of new flight routes and investments from government for construction of new airports also boosts the growth of aviation gasoline market trends.

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Fluctuations in crude oil prices and rise in concerns over high level of carbon emissions leading to strict rules & regulations hamper the market growth.

Emerging sustainable aviation gasoline (SAF) that is produced from typical feedstock such as cooking oil and other non-palm waste oils from animals or plants, solid waste from homes and businesses, such as packaging, paper, textiles, and food scraps hamper the aviation gasoline market growth.

Impact of COVID-19 on Global Aviation Gasoline (Avgas) Market:

COVID-19 pandemic has triggered a full-fledged crisis in 2020, with travel restrictions and aircraft cancellations imposed to stem the virus's spread. As a result, demand for aviation turbine fuel and aviation gas has declined drastically. During the peak time of the pandemic, several flights have witnessed a reduction in operations due to the coronavirus outbreak. The majority of countries around the world are gradually opening up their market.

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The price of aviation gasoline is directly dependent on the crude oil prices. The demand for

crude oil is deficient due to pandemic and the price of crude oil is relatively low; hence, having a negative impact on aviation gasoline cost. As demand for these products began to rise, prices for jet fuel and aviation gasoline (Avgas) market have been normalized.

Trending Reports in Energy and Power Industry:

Jet Fuel Market

<https://www.globenewswire.com/news-release/2022/08/04/2492402/0/en/Jet-Fuel-Market-to-Hit-296-4-Billion-by-2031-Allied-Market-Research.html>

Bio-LNG Market

<https://www.prnewswire.com/news-releases/bio-lng-market-to-reach-3-4-billion-globally-by-2032-at-17-9-cagr-allied-market-research-301933456.html>

Synthetic Fuel Market

<https://www.globenewswire.com/en/news-release/2023/04/04/2640781/0/en/Global-Synthetic-Fuel-Market-Is-Expected-to-Reach-22-5-Billion-by-2031-Allied-Market-Research.html>

Bunker Fuel Market

<https://www.prnewswire.com/news-releases/bunker-fuel-market-to-hit-164-9-billion-by-2030-at-4-3-cagr-allied-market-research-301517745.html>

Second Generation Biofuels Market

<https://www.prnewswire.com/news-releases/second-generation-biofuels-market-to-reach-54-8-bn-globally-by-2030-at-26-4-cagr-allied-market-research-301487270.html>

Singapore Bunker Fuel Market

<https://www.alliedmarketresearch.com/singapore-bunker-fuel-market-A14491>

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