

Jet Fuel Market is Projected to Increase at a CAGR of 5% Through 2025-2029

The Business Research Company's Jet Fuel Global Market Report 2025 – Market Size, Trends, And Forecast 2025-2034

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/EINPresswire.com/ -- What Is The Projected Market Size & Growth Rate Of The [Jet Fuel Market](#)?

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The steady escalation in the size of the jet fuel market has been observed in the past years. Predictions show an increase from \$204.34 billion in 2024 to \$212.78 billion in 2025, exhibiting a compound annual growth rate (CAGR) of 4.1%. This notable increase during the historical duration can be tied to factors such as the expansion of commercial aviation, OPEC oil bans,

advancements in jet engine technology, fluctuations in oil prices, the rise of budget airlines, and the demand from military aviation.

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There is an anticipation for the jet fuel market size to witness robust expansion in the forthcoming years, reaching the \$259.07 billion mark by 2029 with a compound annual growth rate (CAGR) of 5.0%. The projected growth during this period may be a result of factors such as the shift to sustainable aviation fuel (SAF), changes in aviation industry laws, geopolitics of oil, research into electric aviation and commitments towards

carbon neutrality. Key trends for this forecasting period encompass renewable aviation fuel initiatives, regulatory emissions standards, air travel demand, geopolitical circumstances, and the advancement of electric aviation.

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What Is The Crucial Factor Driving The Global Jet Fuel Market?

The growth of the jet fuel market is anticipated to be driven by the increasing number of air

passengers. Air passengers include individuals who use commercial airlines or private planes for travel. With the advent of globalization, the number of these passengers has seen a significant rise. Consequently, airline companies are scheduling more domestic and international flights to meet this demand, which in turn results in the heightened utilization of jet fuel. As an example, the International Air Transport Association (IATA), an agency based in Canada that represents global airlines, reported that total air traffic in 2022 (accounted for in revenue passenger kilometers, or RPKs) saw a growth of 64.4% from 2021. Moreover, total air traffic rose to 39.7% in December 2022 in comparison to the same month in 2021. Thus, this rise in passenger count is propelling the jet fuel market.

Who Are The Emerging Players In The Jet Fuel Market?

Major players in the Jet Fuel Global Market Report 2025 include:

- Exxon Mobil Corporation
- BP plc
- Chevron Corporation
- Valero Energy Corporation
- Shell plc
- TotalEnergies SE
- Gazprom Neft PJSC
- Indian Oil Corporation
- Bharat Petroleum Corp. Ltd.
- Honeywell International Inc.

What Are The Key Trends Shaping The Jet Fuel Industry?

Cutting-edge innovation is a rising trend in the jet fuel market. Major market players are investing in research and development of innovative technologies to consolidate their market position. For example, in October 2022, Honeywell Aerospace, a company based in the U.S. known for manufacturing aircraft engines, avionics, and other aviation based technologies, unveiled a groundbreaking technology that successfully converts ethanol to jet fuel (ETJ), enabling producers to create sustainable aviation fuel (SAF) from corn-based cellulosic ethanol and sugar. The ethanol-jet fuel technology introduced by Honeywell is cost-effective and more eco-friendly, drastically reducing greenhouse gas emissions from ethanol by 80% when compared to conventional petroleum fuel.

What Segments Are Covered In The Jet Fuel Market Report?

The jet fuel market covered in this report is segmented –

- 1) By Fuel Type: Conventional Fuel-Air Turbine Fuel, Avgas, Sustainable Fuel-Biofuel, Power-To-Liquid, Gas-To-Liquid
- 2) By Fuel Grade: Jet A, Jet A1, Jet B, TS-1
- 3) By Aircraft Type: Fixed Wing, Rotary Wing, Unmanned Aerial Vehicle
- 4) By Application: Commercial, Defense, General Aviation, Private

Subsegments:

- 1) By Conventional Fuel-Air Turbine Fuel, Jet A, Jet A-1, Jet B
- 2) By Avgas, Avgas 100LL, Avgas 100, Avgas 87
- 3) By Sustainable Fuel-Biofuel, Hydroprocessed Esters And Fatty Acids (HEFA), Alcohol-To-Jet (ATJ), Fischer-Tropsch Synthetic Paraffinic Kerosene (FT-SPK)
- 4) By Power-To-Liquid, Synthetic Jet Fuel From Renewable Energy Sources
- 5) By Gas-To-Liquid, GTL Synthetic Jet Fuel

View the full jet fuel market report:

<https://www.thebusinessresearchcompany.com/report/jet-fuel-global-market-report>

Which Region Is Projected To Hold The Largest Market Share In The Global Jet Fuel Market?

In the Jet Fuel Global Market Report 2025, North America emerged as the leading region in 2024 and is expected to continue its growth. The report encapsulates analysis of the following regions: Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

The Business Research Company - www.thebusinessresearchcompany.com

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Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

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