

# [***Aviation Fuel Market Growth Forecasted to Reach $ 224.67 Billion by 2027 - Exclusive Report by Mordor Intelligence***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:653X-NHK1-JD3Y-Y1H3-00000-00&context=1516831)

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**Body**

The aviation fuel market is fragmented. Some of the major players include ExxonMobil Corporation, Chevron Corporation, Shell Plc., TotalEnergies SE, and BP Plc. among others. In 2021, in the United States, Valero Energy Corporation refinery head predicted the demand for their jet fuel product to be back to pre-pandemic levels in the second half of 2022.

Aviation Fuel Market Overview

The aviation fuel market was valued at USD 77.91 billion in 2020, and it is anticipated to reach USD 224.67 billion by 2027, registering a CAGR of more than 16.3% during the forecast period of 2022-2027. The aviation turbine fuels (ATFs) segment is expected to dominate the market during the forecast period as they are a cheaper and more reliable way of powering aircraft. The introduction of renewable aviation fuels in the global aviation industry presents the most promising opportunity for the market. These fuels are made from organic waste like agricultural waste and cooking oils. The aviation industry in almost all countries is on a spree to explore options for decarbonizing the sector. Renewable aviation fuels can cut carbon ***emissions*** by 80% as compared to conventional ATFs.

Download a free sample here - Aviation Fuel Market

Aviation Fuel Market - Geographical Overview

The Asian countries are currently on a fast-track mode to envisage development in all sectors. The growing economic activity in all the nations in the region is expected to drive mobility at the national and international levels. Moreover, the growing demand for Sustainable Aviation Fuel (SAF) in the region is the most prominent driver of the aviation fuel market. Singapore has recently become a part of the World Economic Forum Clean Skies for Tomorrow Sustainable Aviation Fuel (SAF) Ambassador group.

Not only the ASEAN countries but countries like India, Japan have been engaged in decarbonizing the aviation industry for the last five years. In June 2021, Japan Airlines (JAL) completed the pilot test of a mixture of two different types of SAF (Sustainable Aviation Fuel), which were produced domestically in Japan. The SAF mixture has passed the quality inspection test and is now completely ready to be used in actual flights. This trial test from Tokyo to Sapporo was a part of the major goal of full commercialization of domestically-produced SAF by 2030.

Check our other latest research on -\*

Renewable Aviation Fuel Market - Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027) \*

Jet Fuel Market - Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027)

Recent Developments in the Aviation Fuel Market\*In January 2022, IOCL's Barauni Refinery in the Indian state of Bihar announced that they are going to start the production of ATF in 2022, after the commissioning of the "IndJet unit" at the refinery. The move came in response to the demand for fuel from all the airports in the state. \*In December 2021, British Airways signed an agreement with Philips 66 Humber Refinery to purchase SAFs to power several flights in the year 2022. The fuel will be supplied through the existing pipeline infrastructure that is directly linked with the UK airports. \*In December 2021, Indigo Airlines, India agreed with the Dehradun-based Council of Scientific and Industrial Research-Indian Institute of Petroleum (CSIRIIP) to manufacture and supply SAF at the global level. The contract is expected to come into force within a year.

Related Research and Links\*

Aircraft Fuel Tanks Market - Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027) \*

Europe Biofuel Market - Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027)

List of Key Players in the Aviation Fuel Market\*Exxon Mobil Corporation \*Chevron Corporation \*Shell Plc. \*TotalEnergies SE \*BP Plc \*Gazprom Neft' PAO \*Neste Oyj \*Swedish Biofuels AB \*Red Rock Biofuels LLC \*Abu Dhabi National Oil Company \*Bharat Petroleum Corp. Ltd. \*Indian Oil Corporation Ltd. \*Emirates National Oil Company \*Valero Energy Corporation \*Allied Aviation Services Inc.

\*List Not Exhaustive

Mordor Intelligence has segmented the global aviation fuel market based on fuel type, end-user, and geography.:\*Fuel Type (Market Size Forecast based on Revenue (USD billion), 2019-2027)\*Aviation Turbine Fuel\*Jet A \*Jet A-1 \*Jet B \*Aviation Biofuel \*AVGAS\*End-user (Market Size Forecast based on Revenue (USD billion), 2019-2027)\*Commercial Defense \*General Aviation\*Geography (Market Size Forecast based on Revenue (USD billion), 2019-2027)\*North America \*Asia-Pacific \*Europe \*South America \*Middle East and Africa

About Mordor Intelligence

Mordor Intelligence is a market intelligence and advisory firm. Our mission is to map complex business ecosystems across the globe to better predict butterfly effects. To date, we have partnered with 4000+ enterprises across 20 industries, to deliver precise data and actionable insights in over 6000 projects. Our domain-specific teams of research experts continuously track markets, enabling our clients to gain a competitive edge through high-quality market intelligence.

We offer fully tailored intelligence solutions to meet the unique business requirements of any organization. Our deep industry expertise coupled with cross-functional analyst teams ensures we can support the intelligence requirements of even the most specific of business problems.

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