

# **Asia Pacific Commercial Aircraft MRO Market Size study, by MRO Type (Airframe Engine, Component, Line), and Country Forecasts 2022-2032**

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## **Abstracts**

Asia Pacific Commercial Aircraft MRO Market is valued approximately USD 22.72 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 6.07% over the forecast period 2024-2032. Commercial Aircraft MRO stands for maintenance, repair, and overhaul. It comprises the activities and processes needed to assure the continued airworthiness and safety of airplanes used for commercial purposes. Aircraft components including engines, avionics, airframes, landing gear, and interiors are all subject to routine inspections, maintenance, repairs, and upgrades. Maintenance, repair, and overhaul (MRO) operations are essential for airplanes to function safely, effectively, and in accordance with regulations. Airlines, maintenance companies, and Original Equipment Manufacturers (OEMs) engage in Maintenance, Repair, and Overhaul (MRO) services to maintain their fleets in optimal condition and extend their operational lifespans. The rapid growth in aviation is a key trend that is supporting the growth of the Asia Pacific Commercial Aircraft MRO Market. The Asia-Pacific region is experiencing significant growth in air travel, leading to higher demand for MRO services to support expanding fleets and ensure safety and reliability.

The Asia-Pacific region is experiencing a boom in air travel, due to factors such as rising disposable incomes and a growing middle class. This is leading to a significant increase in the demand for commercial aircraft, which in turn is driving up the demand for MRO services. Along with this, the Asia-Pacific commercial aviation sector is poised for rapid expansion driven by robust demand for new narrow-body aircraft, thereby increasing the necessity for MRO operations. The substantial fleet size and promising growth prospects in Asia-Pacific's aviation sector is resulting major MRO players are swiftly bolstering their market presence. This factor is expected to propel the region's MRO focus and development. Moreover, prominent international engine manufacturers

are focusing on strategic investments in the Indian market to leverage market advantages and geographical positioning. For instance, in July 2022, Safran, a leading French aircraft engine manufacturer, unveiled plans for a significant investment of up to USD 200 million to establish its largest MRO facility in Hyderabad, India. This facility is designed to accommodate around 300 engine shop visits annually, primarily servicing CFM56, Leap 1A, and Leap 1B engines, which are prevalent in the Indian market. Additionally, this expansive facility is expected to serve as an MRO hub for Safran's Asian engine clientele. However, the Asia-Pacific Commercial Aircraft MRO market face hindrances in growth due to increased expenses linked to aircraft components and spare parts, coupled with extended aircraft downtime resulting from complex MRO procedures between 2024 and 2032.

The key Countries considered for the Asia Pacific Commercial Aircraft MRO Market study includes China, India, Japan, South Korea, Australia and Rest of Asia Pacific. In 2023, China was the largest regional market in terms of revenue because governments in the region are increasingly providing support for the development of the MRO industry. This includes investing in MRO facilities and training programs. The aircraft sector is expected to exhibit significant growth, fueled by a rising annual number of air passengers, frequent flights, affordable ticket prices, and expanded route availability. China operates one of the largest commercial aircraft fleets globally. As the fleet size continues to expand to meet the surging demand for air travel, the necessity for extensive and regular MRO services increases accordingly. These factors drive the demand for MRO services, consequently fostering market growth. Whereas, the market in India is expected to grow at the fastest rate over the forecast period.

Major market player included in this report are:

Hong Kong Aircraft Engineering Co. Ltd

SIA Engineering Company Ltd

Singapore Technologies Engineering Ltd

Company 4

Company 5

Company 6

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By MRO Type

Airframe

Engine

Component

Line

By Region:

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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