

# **Global Aircraft Engine Market Size study, by Type (Turboprop, Turbofan, Turboshift, Piston Engine), by Component (Compressor, Turbine, Gearbox, Exhaust System, Fuel System, Others), by Platform (Fixed Wing Aircraft, Rotary Wing Aircraft, Unmanned Ariel Vehicles), by Technology (Conventional, Hybrid), and Regional Forecasts 2021-2027**

<https://marketpublishers.com/r/GA48E8E44AC2EN.html>

Date: September 2021

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GA48E8E44AC2EN

## **Abstracts**

Global aircraft engine market is valued approximately at USD 55.8 billion in 2020 and is anticipated to grow with a healthy growth rate of about 8.9% over the forecast period 2021-2027. Aircraft engine (also known as aero engine) is the power component used in an aircraft propulsion system. Most of the engines used in aircraft are either gas turbines or piston engines, although a few have been rocket powered and most of the small UAVs have used electric motors. The global aircraft engine market is being driven by rising operations in commercial aircraft industry and increasing demand for zero-emission aircraft. Furthermore, increasing demand of UAVs for military and commercial applications will provide new opportunities for the global aircraft engine industry. According to Statista, the total UAV market value across the globe is expected to increase from USD 25.59 billion in 2018 to approximately USD 70.28 billion by 2029. Such growth in the market value of UAVs is expected to increase the demand and adoption of aircraft engine to meet the requirements of the military and commercial drone applications. Hence, this is expected to boost the market growth. However, high cost of aircraft engines may impede market growth over the forecast period of 2021-2027.

The regional analysis of the global aircraft engine market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the

World. North America accounts for the largest share in terms of market revenue in the global aircraft engine market over the forecast period 2021-2027. Factors such as rapid growth of technologically advanced aircraft engine, increase in manufacturing industries, growing defence aviation and aerospace industry, presence of majority of the leading players, research and development activities, etc. contribute towards the largest market share of the region in the forecast years.

Major market player included in this report are:

General Electric Company

Rolls-Royce Plc

Collins Aerospace

Safran SA

Honeywell International, Inc.

Engine Alliance Llc

Textron Inc.

International Aero Engines

Mtu Aero Engines

Pratt and Whitney

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Turboprop

Turbofan

Turboshaft

Piston Engine

By Component:

Compressor

Turbine

Gearbox

Exhaust System

Fuel System

Others

By Platform:

Fixed Wing Aircraft

Rotary Wing Aircraft

Unmanned Ariel Vehicles

By Technology:

Conventional

Hybrid

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Aircraft Engine Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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