

Global Aircraft Propulsion System Market Size study & Forecast, by Type (Air Breathing Engine, Non-air Breathing Engine), by Application (Aircrafts, Missiles, UAV's, Spacecraft), by End User (Aerospace Defense, General Aviation, Commercial Aviation) and Regional Analysis, 2023-2030

<https://marketpublishers.com/r/G0674E723A25EN.html>

Date: July 2023

Pages: 200

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

ID: G0674E723A25EN

Abstracts

Global Aircraft Propulsion System Market is valued at approximately USD xxx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xxx over the forecast period 2023-2030. A propulsion system is a machine utilized for aircraft movement and flight assistance. It comprises an engine, a propeller, and additional components. The engine generates propeller motion, producing thrust to propel the aircraft forward. The growth of the global aircraft propulsion system market is primarily fueled by the rising utilization of aircraft and helicopters. Additionally, the market expansion is driven by the advancement of unmanned aerial vehicles designed for combat missions.

Moreover, the growing airline industry plays a significant role in supporting the growth of the Aircraft Propulsion System Market. As the airline industry expands, there is a higher demand for aircraft to accommodate more passengers and reach new destinations. This increased demand directly translates into a greater need for aircraft propulsion systems. According to Statista, in 2020 the global airline industry was valued USD 391.22 billion, and the industry increased significantly and reached USD 785.64 billion in 2022. Additionally, advancements in electro-thermal propulsion systems and radio frequency (RF) ion thrusters are anticipated to create a lucrative opportunity for the market. However, the rise in crude oil prices stifled market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Aircraft Propulsion System Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 due to the presence of key market players, growing commercial aviation sector, and growing number of space crafts, missiles and UAVs in the region. Asia Pacific is expected to grow at fastest growth rate during the forecast period, owing to growing air travel, rising defense expenditure, fleet modernization and supportive government initiatives.

Major market player included in this report are:

Bombardier Recreational Products Inc.

Honeywell International Inc.

United Technologies Corporation

General Electric Company

Aerojet Rocketdyne Holdings, Inc.

NPO Energomash.

Rolls-Royce Holdings plc.

Busek Co. Inc.

3W International GmbH

Jabiru Aircraft Pty Ltd

Recent Developments in the Market:

In April 2023, Aerospace startup Tehiru partnered with Pangea Aerospace to utilize Pangea's ARCOS methalox aerospike engine for Tehiru's innovative thermo-electric rocket booster. This collaboration focuses on improving rocket technology's cost-efficiency, sustainability, and reusability. Tehiru's rocket, incorporating the ARCOS engine, enables the transportation of payloads weighing up to 550 kg to low Earth orbit (LEO) as an essential part of their air-launch system.

In November 2021, Wright Electric, Inc., a prominent company in net-zero propulsion and aircraft design, unveiled a new addition to their lineup of zero-emissions aircraft designed for commercial use. The announcement coincides with the COP 26 UN Climate Change Conference in Glasgow, Scotland. Known as the Wright Spirit, this aircraft expected to feature Wright's powerful electric propulsion system and cater to the one-hour, 100-passenger flight market.

Global Aircraft Propulsion System Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape,

Growth factors, and Trends

Segments Covered - Type, Application, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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:

Air Breathing Engine

Non-air Breathing Engine

By Application:

Aircrafts

Missiles

UAV's

Spacecraft

By End User:

Aerospace Defense

General Aviation

Commercial Aviation

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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