

Global Power by the Hour (PBH) Market Size study & Forecast, by Component (Engine, Landing Gear & Breaks, Spare Parts & Component, Airframes) by Platform (Commercial Aviation, Narrow Body Aircraft, Wide Body Aircraft, Business Jet, Commercial Helicopter) by Application (Line Maintenance, Heavy Maintenance) and Regional Analysis, 2023-2030

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Abstracts

Global Power by the Hour (PBH) Market is valued at approximately USD xx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% during the forecast period 2023-2030. Power by the Hour (PBH) is a business model commonly utilized in the aviation industry, particularly in the context of aircraft engine maintenance and support. Under a PBH agreement, operators pay a fixed rate based on the number of flight hours or cycles an engine accumulates, rather than incurring separate and unpredictable costs for individual maintenance events or component replacements. The Power by the Hour (PBH) Market is expanding because of factors such as the growing number of air passenger traffic and rising demand for business jets. As a result, the demand for Power by the Hour (PBH) has progressively increased in the international market during the forecast period 2023-2030.

Airlines often expand their fleets in response to increased passenger demand. As they introduce new aircraft, PBH agreements provide a convenient model for managing maintenance costs for these additional engines. It allows operators to scale their maintenance expenses proportionally with the growth of their fleet. According to Statista, the global number of scheduled passengers boarded by the airline industry accounts for 2185 million in 2021 and reached up to 3781 million in 2022. Furthermore, in 2023, the global airline industry's passenger air traffic revenue accounts for USD 522

billion. Another important factor that drives the Power by the Hour (PBH) Market is the increasing demand for business jets. Business jet operations are often global, requiring support and maintenance services across different regions. PBH agreements offer a standardized approach to maintenance regardless of the geographical location of the aircraft, making them attractive to operators with diverse and international fleets. In addition, as per Statista, in 2020, the global business jet market was valued at more than USD 24 billion and is expected to reach up to USD 37 billion by the year 2028. Moreover, stringent government regulations for maintaining operational quality and a rising focus on fuel-efficient aviation technologies are anticipated to create lucrative growth opportunities for the market over the forecast period. However, the high cost associated with Power by the Hour and technical complexity are going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Power by the Hour (PBH) Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing presence of major airlines such as American Airlines, and Southwest Airlines were the leading aircraft manufacturers in the region. Aircraft manufacturers work on incorporating advanced technologies into their engines, such as real-time monitoring systems and predictive maintenance capabilities. These technologies enhance the accuracy of maintenance predictions and facilitate the implementation of PBH agreements. The region's dominant performance is anticipated to propel the overall demand for Power by the Hour (PBH). Furthermore, Asia Pacific is expected to grow fastest over the forecast period, owing to factors such as rising air passenger traffic in the region.

Major market player included in this report are:

Lufthansa Technik AG

Rolls-Royce plc

United Technologies Corporation

MTU Aero Engines AG

Textron Inc

A J Walter Aviation Limited

General Electric Aviation

Singapore Technologies Engineering Ltd

SIA Engineering Company Ltd

EFTEC UK Ltd

Recent Developments in the Market:

In June 2023, AJW Group, an independent aviation parts, repair, and supply chain solutions supplier, entered a Power-by-the-Hour (PBH) agreement with Skyfive Airlines, a new Cypriot operator. AJW Group has announced that it is going to provide comprehensive PBH services for the airline's two Airbus A320 aircraft. This allows Skyfive Airlines to focus on its core business and passenger experience while benefiting from cost certainty, enhanced operational efficiency, and reduced financial risks.

Global Power by the Hour (PBH) 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 - Component, Platform, Application, 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 Component

Engine

Landing Gear & Breaks

Spare Parts & Component

Airframes

By Platform

Commercial Aviation

Narrow Body Aircraft

Wide Body Aircraft

Business Jet

Commercial Helicopter

By Application

Line Maintenance

Heavy Maintenance

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

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Rest of Middle East & Africa

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