

Aerospace & Defense C-class Parts Market Size, Share & Trends Analysis Report By Application (Aerostructure, Engine), By End Use (Commercial, Military), By Product (Fasteners, Bearings), And Segment Forecasts, 2020 - 2027

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Abstracts

Aerospace & Defense C-class Parts Market Growth & Trends

The global aerospace & defense C-class parts market size is expected to reach USD 21.58 billion by 2027 registering a CAGR of 4.5%, according to a new report by Grand View Research, Inc. Rise in passenger and freight traffic, leading to increasing demand from the airlines for commercial aircraft and increased MRO activities are expected to drive the market growth over the forecast period.

The market is witnessing increased penetration of 3D printing technology for the use of manufacturing of parts with complex design, where high precision is required. Airbus has adopted this technology for manufacturing over 1,000 different parts for A350. However, the adoption of this technology is capital intensive, which may pose a challenge to the market.

Raw materials account for the highest cost share of the c-class parts, followed by design process. OEMs are involved in the decision-making process and monitor the supply chain from raw material procurement, product design, and manufacturing, to ensure the quality and inventory management purpose.

The market is highly fragmented in nature, owing to the presence of a large number of small-scale enterprises, which majorly include job shops and small tier 3 suppliers. The market is witnessing an intense competition as the players try to secure long-term

contracts with tier 1 and 2 suppliers as well as OEMs.

Aerospace & Defense C-class Parts Market Report Highlights

Fasteners are expected to witness the fastest growth from 2020 to 2027 on account of high product demand from aerospace application for the assembly of a range of components

Avionics application is projected to reach USD 1.55 billion by 2027, which can be attributed to substantial consumption of fasteners as well as electrical parts to control the in-flight navigation and communication systems

Military aircraft segment accounted for 25.6% of the overall market share in 2019 on account of increased military spending by NATO countries to deal with the rising threat of terrorism

Asia Pacific is estimated to be the fastest-growing regional market over the forecast years owing to rise in commercial MRO activities, leading to substantial product demand

Key market players are continuously focusing on increasing their market share through strategic alliances or acquisitions

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