

Aircraft Engine Market Size, Share & Trends Analysis Report By Engine (Turboprop, Turbofan, Turboshift, Piston Engine), By Aircraft (Commercial, Military, Business & General Aviation), By Point Of Sale (OEM, Aftermarket), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Aircraft Engine Market Size & Trends

The global aircraft engine market size was estimated at USD 56.28 billion in 2023 and is projected to grow at a CAGR of 9.81% from 2024 to 2030. There is an increasing demand for fuel-efficient, environmentally friendly engines. As airlines strive to reduce operational costs and meet stringent emissions regulations, there is a growing preference for engines that offer better fuel efficiency and lower carbon emissions per flight hour. Additionally, advancements in technology, such as efficient turbine designs and lightweight materials, are pushing innovation in the industry. The growth of the market is further boosted by an increase in air travel demand globally, necessitating more reliable and powerful engines to support the expanding fleet of commercial and military aircraft.

Engine manufacturers are at the forefront of developing cutting-edge technologies such as high-bypass ratio turbofans and geared turbofans. These innovations not only enhance fuel efficiency, reduce noise levels, and lower emissions to meet stringent environmental regulations set by organizations like the International Civil Aviation Organization (ICAO), but also drive airlines to adopt more sustainable

technologies. Consequently, manufacturers are introducing eco-friendly engine designs that promise reduced operating costs throughout their lifespan.

Advancements in materials science and digital technologies further improve engine performance and maintenance, with predictive maintenance and data analytics playing pivotal roles in monitoring engine health, minimizing downtime, and enhancing reliability. This dynamic landscape is marked by fierce competition among industry leaders such as Rolls-Royce, GE Aviation, Pratt & Whitney, and Safran Aircraft Engines, who continuously invest in research and development to stay ahead and meet evolving customer demands. Additionally, strategic partnerships and international collaborations are increasingly common, facilitating shared expertise, cost reduction, and market access, particularly in rapidly growing aviation markets worldwide.

Governments globally are also investing significantly in next-generation military aircraft equipped with advanced engines. These engines are designed to enhance operational capabilities with improved thrust-to-weight ratios, adaptability to diverse mission profiles, and reduced lifecycle costs. Heightened security threats worldwide are driving increased defense expenditures, particularly in aircraft and associated technologies. Turbofan and turboshaft engines are crucial components for military helicopters, transport aircraft, and fighter jets, supporting a wide range of operational requirements. Military engine manufacturers are focusing on developing engines with higher thrust, increased fuel efficiency, and enhanced durability. Future-focused innovations like variable cycle engines and adaptive propulsion systems are being actively pursued to meet the evolving needs of military applications.

Global Aircraft Engine Market Report Segmentation

This report forecasts revenue growth at global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2018 to 2030. For this study, Grand View Research has segmented the global aircraft engine market report based on engine, aircraft, point of sale, and region:

Engine Outlook (Revenue, USD Billion, 2018 - 2030)

Turboprop

Turbofan

Turboshaft

Piston Engine

Aircraft Outlook (Revenue, USD Billion, 2018 - 2030)

Commercial Aircraft

Military Aircraft

Business and General Aviation Aircraft

Point of Sale Outlook (Revenue, USD Billion, 2018 - 2030)

OEM

Aftermarket

Regional Outlook (Revenue, USD Billion, 2018 - 2030)

North America

U.S.

Canada

Mexico

Europe

Germany

UK

France

Asia Pacific

China

Japan

India

South Korea

Australia

Latin America

Brazil

Middle East and Africa (MEA)

UAE

Saudi Arabia

South Africa

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