

Aircraft MRO Market Size, Share & Trends Analysis Report By Service Type (Engine Overhaul, Airframe Maintenance), By Organization Type, By Aircraft Type, By Aircraft Generation, And Segment Forecasts, 2022 - 2030

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Abstracts

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Aircraft MRO Market Growth & Trends

The global aircraft MRO market size is anticipated to reach USD 129.25 billion by 2030, registering a CAGR of 4.57% from 2022 to 2030. According to a new report by Grand View Research, Inc. Aircraft, MRO implies overhaul, inspection, repair, and modification of aircraft and its components. Majorly the market is covered by the Original Equipment Manufacturing industries (OEMs) or Aerospace Engineering Service Providers (AESPs). The high-level EPSs are highly monitored with the help of the Service Level Agreement (SLA) to maintain a high level of confidentiality.

AXISCADES is a leading aircraft ESP with over two decades of experience in various aircraft areas. Furthermore, the advancement in predictive maintenance propelled the MRO industry with an increase in problems, technological and manpower related. Predictive maintenance requires innovative technologies, such as digital twins, through which rapid improvements and growths are detected within a short period. This states that not all organizations are fully equipped with the entire infrastructure, which also says that this concept has limited reach; few MRO are interested in investing to increase these skills among themselves.

The ongoing COVID-19 pandemic situation resulted in crises on a very large scale.

Further, restrictions and cancellations of flights in a global effort to restrict the spread of the virus have reduced passenger traffic and restricted aircraft movement. Due to this, the aircraft MRO industry for maintenance, repair, and overhaul was affected significantly in 2020. But in 2021, decrease in travel restrictions and a steady increase in flight movements, the demand for aircraft maintenance, repair, and overhaul is anticipated to grow positively in forecasted years.

For instance, in September 2021, Civil aviation minister Jyotiraditya Scindia of India declared a recent MRO policy for civil aviation space, intending to attract investments for MRO services, including renting land via open bidding and canceling royalty charges by AAI. Further, the minister has allocated eight airports to attract investment for MRO installations. The following airports are Begumpet, Juhu, Tirupati, Telangana, Bhopal, Chennai, Chandigarh, Delhi, and Kolkata.

The integration of advanced engines in new aircraft is expected to create lucrative opportunities. For instance, in December 2021, the Saudi Arabia airlines flynas signed a multiple-year rate per flight hour (RPFH) contract with CFM international for the LEAP-1A engines joining the airline fleet of eighty Airbus A320 neo aircraft. Due to this agreement, CFM will ensure the airline's 160 LEAP-1A engine maintenance cost per engine flight hour. This will help propel the growth of the engine MRO segment of the market during the forecast period.

Aircraft MRO Market Report Highlights

The engine MRO market segment is expected to overpower the market in the coming years. OEMs control over half of the market in the engine maintenance sector, and the other half is roughly divided between independent and airline overhaul shops

The Asia-Pacific region is likely to overgrow over the forecasted period. The region presently holds 1/3rd of the global commercial aircraft fleet; with this growth potential and large fleet for the aviation industry in this region, many key MRO companies are increasing their presence in the global MRO market

For instance, in 2020, Pratt & Whitney extended its engine maintenance network with two new MRO providers of china. These are Aircraft Maintenance, And Engineering Corporation (Ameco) and MTU Maintenance Zhubai Co. Ltd.' Aim is to provide the maintenance for Airbus A320 neo family's PW1100G-JM engines

Icing is one of the most significant threats to any aircraft and aviation industry. Accidents are likely to happen if proper care and De-Icing of flight are not done during takeoff and landing. So De-Icing should be done with appropriate MRO systems

For instance, in March 2022, a leading provider of aviation industry MRO services, ARR has signed an entire distribution agreement with Collins Aerospace's Goodrich De-icing and specialty heating System business. The contract aims to provide the de-icers and heating systems to other aircraft and MROs across the globe

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