

U.S. Aerospace Components MRO Market Size, Share & Trends Analysis Report By End Use (121 Operators, Military), By Supplier (Independent, Third Party), By Product (Ice & Rain Protection, Landing Gear), And Segment Forecasts, 2020 - 2027

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Abstracts

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U.S. Aerospace Components MRO Market Growth & Trends

The U.S. aerospace components MRO market size is expected to reach USD 4.4 billion by 2027, registering a CAGR of 1.6%, according to a new report by Grand View Research, Inc. Growing aerospace sector in U.S. is projected to propel the demand for MRO services, thereby driving the industry growth. Rapid growth of air transportation has resulted in expansion of fleet size in the aviation industry, which is a major driver for the market growth.

In addition, the development of advanced and next-generation aircraft is estimated to further benefit the U.S. aerospace components MRO market. Factors, such as technological advancements and optimization of the supply chain, are anticipated to fuel the market growth. In addition, the market is characterized by the presence of several repair or specialty service providers offering support for various component MRO activities.

This is anticipated to augment the market growth. Major companies maintain strategic relationships with the parts & components providers and suppliers and enter in long term contracts with them to procure the materials at competitive prices. The aforementioned strategies help the industry participants build a strong position in the

market.

U.S. Aerospace Components MRO Market Report Highlights

Landing gear segment accounted for the largest share of over 18% in 2019 and is projected to expand further at the fastest CAGR of 2.2% from 2020 to 2027

Exposure of the system to stress and pressure makes servicing of the components a regular task, which is the key factor driving the landing gear segment

The air conditioning components segment is estimated to register steady growth from 2020 to 2027 as the components require frequent repair and maintenance services

Third party suppliers segment is projected to record the maximum CAGR of 2.1% from 2020 to 2027 as these suppliers provide aircraft MRO services at competitive prices

121 operators is projected to be the fastest-growing end-use segment from 2020 to 2027. These end users operate their fully owned in-house MRO facilities to maintain better control on the repair costs

Major market players have adopted marketing strategies, such as M&A and joint ventures, to expand their geographic presence

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