

Aircraft Component MRO Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global aircraft component MRO market size reached US\$ 19.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 25.7 Billion by 2028, exhibiting a growth rate (CAGR) of 4.82% during 2023-2028.

Aircraft component MRO, also known as maintenance, repair and overhaul, is a set of administrative, managerial, and supervision activities. They are employed for restoring aircraft components to their original state of performance and function. MRO in the aeronautical industry has strict and precise requirements stated by the airworthiness authorities to guarantee the safety of cargo, passengers and aircrew. It plays a vital role in maintaining product quality, reliability and availability. The services encompass components including mechanical actuators, avionics and electronics, fuel systems and carburetors, and landing gear and auxiliary power units (APUs).

Global Aircraft Component MRO Market Trends:

Over the past few years, airline operators and OEMs have been using radio-frequency identification (RFID) in the commercial aerospace component MRO market to enhance the cost-effectiveness of the services provided by them. However, airline companies are now outsourcing these activities to third-party organizations for contract organizations. As aircraft component MRO accounts for a significant portion of airline expenses, this trend has created numerous growth opportunities in the market. In addition to this, improving economic conditions in regions like the Middle East, Asia and Africa has led to the demand for low-cost air travel services. Apart from this, the introduction of innovative software technologies has helped OEMs in fulfilling the airworthiness standards of EASA and FAA. Such software programs offer features like labor-hour tracking, maintenance scheduling, and service bulletins for airline operators and service

providers.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global aircraft component MRO market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on aircraft type, component and application.

Breakup by Aircraft Type:

Narrow Body

Wide-Body

Regional Jets/Turboprop

Breakup by Component:

Fuselage

Empennage

Landing Gear

Wings

Engine

Others

Breakup by Application:

Commercial Air Transport

Business and General Aviation

Military Aviation

Breakup by Region:

Europe

North America

Asia Pacific

Middle East and Africa

Latin America

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the

key players being Delta TechOps, Lufthansa Technik AG, Air France Industries KLM Engineering & Maintenance, Hong Kong Aircraft Engineering Company Limited, Honeywell International Inc., ST Engineering, AAR Corp., Barnes Aerospace, Inc. (Barnes Group), FL Technics (Avia Solutions Group) and Turkish Technic Inc. (Turkish Airlines), etc.

Key Questions Answered in This Report

1. What was the size of the global aircraft component MRO market in 2022?
2. What is the expected growth rate of the global aircraft component MRO market during 2023-2028?
3. What are the key factors driving the global aircraft component MRO market?
4. What has been the impact of COVID-19 on the global aircraft component MRO market?
5. What is the breakup of the global aircraft component MRO market based on the application?
6. What are the key regions in the global aircraft component MRO market?
7. Who are the key players/companies in the global aircraft component MRO market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL AIRCRAFT COMPONENT MRO MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Aircraft Type
- 5.5 Market Breakup by Component
- 5.6 Market Breakup by Application
- 5.7 Market Breakup by Region
- 5.8 Market Forecast

6 MARKET BREAKUP BY AIRCRAFT TYPE

- 6.1 Narrow-Body
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast

6.2 Wide-Body

6.2.1 Market Trends

6.2.2 Market Forecast

6.3 Regional Jets/Turboprop

6.3.1 Market Trends

6.3.2 Market Forecast

7 MARKET BREAKUP BY COMPONENT

7.1 Fuselage

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Empennage

7.2.1 Market Trends

7.2.2 Market Forecast

7.3 Landing Gear

7.3.1 Market Trends

7.3.2 Market Forecast

7.4 Wings

7.4.1 Market Trends

7.4.2 Market Forecast

7.5 Engine

7.5.1 Market Trends

7.5.2 Market Forecast

7.6 Others

7.6.1 Market Trends

7.6.2 Market Forecast

8 MARKET BREAKUP BY APPLICATION

8.1 Commercial Air Transport

8.1.1 Market Trends

8.1.2 Market Forecast

8.2 Business and General Aviation

8.2.1 Market Trends

8.2.2 Market Forecast

8.3 Military Aviation

8.3.1 Market Trends

8.3.2 Market Forecast

9 MARKET BREAKUP BY REGION

9.1 Europe

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 North America

9.2.1 Market Trends

9.2.2 Market Forecast

9.3 Asia Pacific

9.3.1 Market Trends

9.3.2 Market Forecast

9.4 Middle East and Africa

9.4.1 Market Trends

9.4.2 Market Forecast

9.5 Latin America

9.5.1 Market Trends

9.5.2 Market Forecast

10 SWOT ANALYSIS

10.1 Overview

10.2 Strengths

10.3 Weaknesses

10.4 Opportunities

10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

12.1 Overview

12.2 Bargaining Power of Buyers

12.3 Bargaining Power of Suppliers

12.4 Degree of Competition

12.5 Threat of New Entrants

12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

14.1 Market Structure

14.2 Key Players

14.3 Profiles of Key Players

14.3.1 Delta TechOps

14.3.2 Lufthansa Technik AG

14.3.3 Air France Industries KLM Engineering & Maintenance

14.3.4 Hong Kong Aircraft Engineering Company Limited

14.3.5 Honeywell International Inc.

14.3.6 ST Engineering

14.3.7 AAR Corp.

14.3.8 Barnes Aerospace, Inc. (Barnes Group)

14.3.9 FL Technics (Avia Solutions Group)

14.3.10 Turkish Technic Inc. (Turkish Airlines)

List Of Tables

LIST OF TABLES

Table 1: Global: Aircraft Component MRO Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Aircraft Component MRO Market Forecast: Breakup by Aircraft Type (in Million US\$), 2023-2028

Table 3: Global: Aircraft Component MRO Market Forecast: Breakup by Component (in Million US\$), 2023-2028

Table 4: Global: Aircraft Component MRO Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 5: Global: Aircraft Component MRO Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Global: Aircraft Component MRO Market Structure

Table 7: Global: Aircraft Component MRO Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Aircraft Component MRO Market: Major Drivers and Challenges

Figure 2: Global: Aircraft Component MRO Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Aircraft Component MRO Market: Breakup by Aircraft Type (in %), 2022

Figure 4: Global: Aircraft Component MRO Market: Breakup by Component (in %), 2022

Figure 5: Global: Aircraft Component MRO Market: Breakup by Application (in %), 2022

Figure 6: Global: Aircraft Component MRO Market: Breakup by Region (in %), 2022

Figure 7: Global: Aircraft Component MRO Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 8: Global: Aircraft Component MRO Industry: SWOT Analysis

Figure 9: Global: Aircraft Component MRO Industry: Value Chain Analysis

Figure 10: Global: Aircraft Component MRO Industry: Porter's Five Forces Analysis

Figure 11: Global: Aircraft Component MRO (Narrow-Body) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 12: Global: Aircraft Component MRO (Narrow-Body) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 13: Global: Aircraft Component MRO (Wide-Body) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Aircraft Component MRO (Wide-Body) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Aircraft Component MRO (Regional Jets/Turboprop) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 16: Global: Aircraft Component MRO (Regional Jets/Turboprop) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 17: Global: Aircraft Component MRO (Fuselage) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 18: Global: Aircraft Component MRO (Fuselage) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 19: Global: Aircraft Component MRO (Empennage) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: Global: Aircraft Component MRO (Empennage) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: Global: Aircraft Component MRO (Landing Gear) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Aircraft Component MRO (Landing Gear) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Global: Aircraft Component MRO (Wings) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: Global: Aircraft Component MRO (Wings) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Global: Aircraft Component MRO (Engine) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Global: Aircraft Component MRO (Engine) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Global: Aircraft Component MRO (Other Components) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: Global: Aircraft Component MRO (Other Components) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Global: Aircraft Component MRO (Commercial Air Transport) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Global: Aircraft Component MRO (Commercial Air Transport) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Global: Aircraft Component MRO (Business and General Aviation) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Global: Aircraft Component MRO (Business and General Aviation) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: Global: Aircraft Component MRO (Military Aviation) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: Global: Aircraft Component MRO (Military Aviation) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: Europe: Aircraft Component MRO Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: Europe: Aircraft Component MRO Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: North America: Aircraft Component MRO Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: North America: Aircraft Component MRO Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: Asia Pacific: Aircraft Component MRO Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: Asia Pacific: Aircraft Component MRO Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: Middle East and Africa: Aircraft Component MRO Market: Sales Value (in

Million US\$), 2017 & 2022

Figure 42: Middle East and Africa: Aircraft Component MRO Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 43: Latin America: Aircraft Component MRO Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: Latin America: Aircraft Component MRO Market Forecast: Sales Value (in Million US\$), 2023-2028

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