

Commercial Aircraft Parts Manufacturer Approval (PMA) Market by Type (Engine, Component, and Others), Application (Small Widebody, Medium Widebody, Large Widebody), and Region 2024-2032

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Abstracts

The global commercial aircraft parts manufacturer approval (PMA) market size reached US\$ 11.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 15.4 Billion by 2032, exhibiting a growth rate (CAGR) of 3.7% during 2024-2032. The flourishing growth of the aviation sector, the implementation of a favorable regulatory framework, the aging aircraft fleet, the relatively low cost of PMA-made parts, and significant technological advancements in manufacturing processes represent some of the key factors driving the market.

Commercial aircraft parts manufacturer approval (PMA) is a certification granted by aviation regulatory authorities to manufacturers of aircraft parts that are intended to be used as alternatives to original equipment manufacturer (OEM) parts. PMA allows manufacturers to produce and sell parts that meet the same quality and safety standards as OEM parts but at a lower cost. PMA parts offer cost savings to aircraft operators and maintenance providers without compromising safety or performance. The PMA process involves rigorous evaluation of manufacturing processes, materials, testing procedures, and quality control systems to ensure that the parts meet the required standards for airworthiness and reliability.

Commercial Aircraft Parts Manufacturer Approval (PMA) Market Trends:

The bolstering growth of the aviation industry due to the increasing number of air passengers represents one of the prime factors driving the market growth. In line with this, as airlines expand their routes, they require more aircraft and parts to support their operations, thus creating a favorable outlook for the market. Moreover, the shifting

preference for cost-effective PMA parts over OEM parts among airlines and maintenance providers looking to reduce operational expenses without compromising safety or performance is acting as another major growth-inducing factor. Concurrent with this, a growing number of aircraft in operation are reaching or exceeding their designed lifespan, leading to increased maintenance needs, which, in turn, is presenting remunerative growth opportunities for the market. In addition to this, various regulatory authorities, such as the Federal Aviation Administration (FAA) in the United States, support the use of PMA parts if they meet the mandated safety and quality standards, which is propelling the market forward. Besides this, the significant expansion of the maintenance, repair, and overhaul (MRO) market driven by the introduction of stringent safety standards and the need for regular maintenance is contributing to the market growth. Furthermore, ongoing technological advancements allowing PMA manufacturers to produce high-quality parts that meet or exceed OEM standards and offer improved performance, durability, and reliability are positively impacting the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global commercial aircraft parts manufacturer approval (PMA) market, along with forecasts at the global, regional, and country levels from 2024-2032. Our report has categorized the market based on type and application.

Type Insights:

- Engine
- Component
- Others

The report has provided a detailed breakup and analysis of the commercial aircraft parts manufacturer approval (PMA) market based on the type. This includes engine, component, and others. According to the report, engine represented the largest segment.

Application Insights:

- Small Widebody
- Medium Widebody
- Large Widebody

A detailed breakup and analysis of the commercial aircraft parts manufacturer approval (PMA) market based on the application has also been provided in the report. This includes small, medium, and large widebody.

Regional Insights:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific was the largest market for commercial aircraft parts manufacturer approval (PMA). Some of the factors driving the Asia Pacific commercial aircraft parts manufacturer approval (PMA) market included the aging aircraft fleet, supportive

regulatory framework, and the relatively low cost of PMA-made parts.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global commercial aircraft parts manufacturer approval (PMA) market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Able Aerospace Services Inc. (Textron Company), Adpma LLC, Aero Brake & Spares Inc., Airforms Inc. (McFarlane Aviation LLC), Ametek Inc., Fluid Components International LLC, Heico Corporation, Lkd Aerospace LLC, Pma Aeroparts LLC, Spirit Aerosystems Inc., Wencor Group LLC, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global commercial aircraft parts manufacturer approval (PMA) market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global commercial aircraft parts manufacturer approval (PMA) market?

What is the impact of each driver, restraint, and opportunity on the global commercial aircraft parts manufacturer approval (PMA) market?

What are the key regional markets?

Which countries represent the most attractive commercial aircraft parts manufacturer approval (PMA) market?

What is the breakup of the market based on the type?

Which is the most attractive type in the commercial aircraft parts manufacturer approval (PMA) market?

What is the breakup of the market based on the application?

Which is the most attractive application in the commercial aircraft parts manufacturer approval (PMA) market?

What is the competitive structure of the global commercial aircraft parts manufacturer approval (PMA) market?

Who are the key players/companies in the global commercial aircraft parts manufacturer approval (PMA) market?

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