

Hong Kong Aircraft Engineering Co. Ltd. (HAECO): Company Strategy & Performance Analysis

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Abstracts

Hong Kong Aircraft Engineering Co. Ltd. (HAECO): Company Strategy & Performance Analysis

SUMMARY

Hong Kong Aircraft Engineering Co. Ltd. (HAECO) offers line services, airframe services, component services, inventory technical management, engine services, fleet technical management, private jet solutions, cabin solutions, freighter conversions, technical training, and part manufacturing.

It operates through 17 joint ventures and subsidiaries that include HAECO Hong Kong, HAECO Americas, HAECO Xiamen and TEXTL. Its Airframe services include airframe maintenance, cabin reconfiguration, structural modification, freighter conversion fulfilment, as well as line services covering transit checks and certification, defect clearance, cabin management, and ramp services. It also provides 24/7 aircraft-on-ground support across Asia and the US. Its component services include component repair and overhaul services for hydraulic, mechanical, avionics and pneumatic systems. The company generated 35.2% of its total revenue from Airframe Services.

MarketLine Premium's company strategy reports provide in-depth coverage of the performance and strategies of the world's leading MRO companies. The report details company operations in key geographies and offers a comprehensive analysis of each firm's growth strategy and financial performance. The reports benchmark company performance via key indicators, including order, order backlog, operating expense, operating income, net income, and MRO revenue.

KEY HIGHLIGHTS

Increased man-hours sold for airframe services resulted in revenue growth

HAECO - Hong Kong segment offers airframe services, component services, line services, fleet technical management and material management. The segment's revenue increased at 6.8% from US\$468.0 million in FY2015 to US\$499.8 million in FY2016. The increase in the revenue was attributed to increases in line service aircraft movements. For instance, the average number of aircraft movements handled per day increased to 307 in 2016, an increase of 1.3%. The segment is anticipated to see further growth in revenues in 2017, due to higher demand for airframe services and line services.

Strong demand for airframe services and acquisition of TIMCO led to revenue growth

HAECO - Americas segment offers line services, airframe services, engine overhaul services, manufacturing of seats and cabin interior components, and other cabin services. The segment reported a 10.9% increase in revenues from US\$329.5 million in FY2015 to US\$365.4 million in FY2016. The increase in the revenue was primarily driven by the increase in demand for airframe services and gains from the acquisition of TIMCO. Also, the number of manhours sold in the airframe service category increased from 3.02 million in 2015 to 3.24 million in 2016. The segment is expected to post further revenue growth with the increase in demand for maintenance and repair service.

Less work performed for a major North American customer contributed to the decline in manhours

The segment offers line services, airframe services, private jet work, technical training, and part manufacturing. The segment revenue declined at -4.3% from US\$220.9 million in 2015 to US\$211.3 million in 2016. The decline in revenue was due to a reduction of man-hours sold. This was attributed to the lower amount of work performed for a major North American customer. Also, disruption of production, due to a typhoon, affected performance. The company expects the segment's revenue to increase during the forecast period, due to the focus on acquiring more customers outside North America.

SCOPE

Company Snapshot - Details key indicators and rankings of HAECO in terms of revenue, net income, and operating income.

Company SWOT Analysis - Outlines HAECO's strengths, weaknesses, and opportunities and threats facing the company.

Growth Strategies - Provides an overview of HAECO's corporate goals and strategic initiatives and evaluates their outcomes.

Company Performance and Competitive Landscape - Analyses the company's performance by geographical segment and provides a peer comparison on parameters such as revenue and market share.

Key Developments - Showcases HAECO's recent corporate events and initiatives.

ICT Spending Prediction - Details how the company allocates its ICT budget across the core areas of its business, specifically hardware, software, IT services, communications and consulting.

REASONS TO BUY

How does Hong Kong Aircraft Engineering Co. Ltd rank among its peers in terms of revenue and market share?

What are Hong Kong Aircraft Engineering Co. Ltd's main growth strategies and how successful has the company been at implementing them?

How has the company performed since 2014?

How has Hong Kong Aircraft Engineering Co. Ltd performed in comparison to its main competitors?

What are Hong Kong Aircraft Engineering Co. Ltd's strengths and weaknesses and what opportunities and threats does it face?

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