

Aircraft Braking System Market by Aircraft Type, End Use (OEM, Aftermarket), Actuation (Power Brake, Boosted Brake, Independent Brake), Component (Wheels, Brake Discs, Brake Housing, Valves, Actuators, Accumulator, Electronics), Region - Forecast to 2026

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Abstracts

The global aircraft braking system market size is projected to grow from USD 10.9 billion in 2021 to USD 13.1 billion by 2026, at a CAGR of 3.6% from 2021 to 2026. The market is driven by various factors, such as rise in demand from OEMs and increasing number of commercial flights.

The aircraft braking system market includes major players Honeywell International Inc. (US), Meggitt PLC (UK), Safran (France), Crane Co. (US), and Parker-Hannifin Corporation (US). These players have spread their business across various countries includes North America, Europe, Asia Pacific, Middle East, Africa, and Latin America. COVID-19 has impacted their businesses as well. Industry experts believe that COVID-19 has affected aircraft braking system production and services by 7–10% globally in 2020.

“Actuators: The largest segment of the aircraft braking system market, by component. “

The actuators segment is expected to be the largest market by value. Actuators in braking systems are used to convert the hydraulic fluid pressure into motion. Brake actuators are used to move the piston to apply pressure to the discs together, thus generating friction to stop the aircraft. The majority of brake actuators used on commercial aircraft are hydraulic, although electrically powered electromechanical

actuators are also present in the market. Brakes on the Airbus A220 (formerly known as the Bombardier C-series) and the Boeing 787 are actuated electromechanically.

“Independent Brake: The fastest-growing segment of the aircraft braking system market, by type. “

Based on actuation, the independent brake segment is projected to be the highest CAGR rate for the aircraft braking system market during the forecast period. The growth of the independent brake segment of the aircraft braking system market can be attributed to the increasing demand for general aviation and regional aircraft.

“Unmanned Aerial Vehicles: The fastest-growing segment of the aircraft braking system market, by aircraft type. “

Based on the aircraft type, the unmanned aerial vehicles segment is projected to grow at the highest CAGR rate for the aircraft braking system market during the forecast period. UAVs are commonly termed drones and are mostly known for their wide usage in various military missions such as border surveillance. They are also used for mapping, surveying, and determining weather conditions of a specific area. Certain remotely piloted UAVs are designed to operate as loitering munition for defense forces.

“OEM: The fastest-growing segment of the aircraft braking system market, by end use. “

Based on the end use, the OEM segment is projected to grow at the highest CAGR rate for the aircraft braking system market during the forecast period. OEMs are responsible for the installation of braking system in an aircraft during the assembly stage and are then made available for delivery to aircraft manufacturers. Over the years, there has been a significant rise in the demand for different aircraft types across regions. According to Airbus, it delivered 863 commercial aircraft to 99 customers in 2019.

“North America: The largest contributing region in the aircraft braking system market.”

North America is projected to be the largest regional share of the aircraft braking system market during the forecast period. The key factor responsible for North America, leading the aircraft braking system market owing to the rapid growth of the technologically advanced braking system in the region. In North America, the rise in aircraft orders and supplies is encouraging manufacturers of aircraft braking system to increase their sales

year on year. The increasing demand for commercial aircraft and the presence of some of the leading players operating in the market, such as Crane Co., Parker-Hannifin Corporation, Honeywell International, Inc, are expected to drive the aircraft braking system market in North America. These players are focusing on R&D to increase their product lines and using technologically advanced systems, subsystems, and other components for manufacturing aircraft braking system.

Breakdown of primaries

The study contains insights from various industry experts, ranging from component suppliers to Tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type: Tier 1–39%; Tier 2–37%; and Tier 3–24%

By Designation: C Level–35%; Directors–27%; and Others–38%

By Region: North America–55%; Europe–27%; Asia Pacific–9%; and Rest of the World–9%

Honeywell International Inc. (US), Meggitt PLC (UK), Safran (France), Crane Co. (US), and Parker-Hannifin Corporation (US) are some of the leading players operating in the aircraft braking system market report.

Research Coverage

The study covers the aircraft braking system market across various segments and subsegments. It aims at estimating the size and growth potential of this market across different segments based on component, actuation, aircraft type, end use, and region. This study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to their product and business offerings, recent developments undertaken by them, and key market strategies adopted by them.

Reasons to Buy this Report

This report is expected to help market leaders/new entrants with information on the closest approximations of the revenue numbers for the overall Aircraft Braking System Market and its segments. This study is also expected to provide region wise information

about the end use, and wherein aircraft braking system are used. This report aims at helping the stakeholders understand the competitive landscape of the market, gain insights to improve the position of their businesses and plan suitable go-to-market strategies. This report is also expected to help them understand the pulse of the market and provide them with information on key drivers, restraints, challenges, and opportunities influencing the growth of the market.

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