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Aircraft and Marine Turbochargers Market by Platform (Aircraft, Marine, Unmanned Aerial Vehicle (UAV)), Component (Compressor, Turbine, Shaft), Technology (Single Turbo, Twin Turbo, Electro-Assist Turbo) and Region - Global Forecast to 2023

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Abstracts

“Increasing demand for fuel-efficient aircraft engines is expected to drive the overall growth in aircraft and marine turbochargers market.”

The aircraft and marine turbochargers market is projected to grow from USD 270 million in 2018 to USD 290 million by 2023, at a Compound Annual Growth Rate (CAGR) of 1.41% during the forecast period from 2018 to 2023. Several engine manufacturers are developing fuel-efficient engines for aircraft and ships. This is expected to lead to the rising demand for aircraft and marine turbochargers, thereby leading to the growth of the aircraft and marine turbochargers market across the globe. However, the complex designs of aircraft and marine turbochargers can lead to their maintenance difficulties, which are expected to hinder the growth of the market during the forecast period.

Based on platform, the UAV segment of the aircraft and marine turbochargers market is projected to grow at the highest CAGR during the forecast period

The UAV segment of the market is projected to grow at the highest CAGR from 2018 to 2023. The UAV segment has been further classified into tactical UAV, strategic UAV, and special purpose UAV. The market for strategic UAVs is projected to grow during the forecast period due to their increased demand across the globe, owing to their compact and efficient engines.

Based on component, the compressor segment is projected to lead the aircraft and

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marine turbochargers market from 2018 to 2023.

In turbochargers, there are 2 primary components of the compressors, namely, compressor wheels and compressor covers. These components have various other subsystems installed in them that are of critical designs and features. These include diffusers, which are typically designed for installation in the compressor covers. Compressor wheels are extremely expensive. They avert various premature turbocharger component failures in high boost applications in aircraft and ships. Compressor covers are like compressor wheels and are typically made from aluminum alloys.

The North America aircraft and marine turbochargers market is projected to grow at the highest CAGR during the forecast period.

The North America aircraft and marine turbochargers market is projected to grow at the highest CAGR from 2018 to 2023. The growth of this market can be attributed to the increased demand for aircraft from the region. Commercial airlines in the region are procuring aircraft in large numbers to meet the surging demand for air travel within and outside the region.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the aircraft and marine turbochargers market.

By company type: Tier 1: 35%, Tier 2: 45%, and Tier 3: 20%

By designation: C-level Executives: 35%, Directors: 25%, and Others 40%

By region: North America: 45%, Europe: 20%, Asia Pacific: 30%, and RoW: 5%: 10%

The aircraft and marine turbochargers market comprises major solution providers such as Hartzell Engine Technologies (US), PBS Velka Bites (the Czech Republic), Rolls-Royce (UK), Mitsubishi Heavy Industries (Japan), Main Turbo Systems (US), ABB (Switzerland), Cummins (US), Kawasaki Heavy Industries (Japan), and MAN Energy Solutions (Germany). The study includes in-depth competitive analysis of these key players in the aircraft and marine turbochargers market with their company profiles, recent developments undertaken by them, and key market strategies adopted by them.

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Research Coverage:

The market study covers the aircraft and marine turbochargers market across various segments and subsegments. It aims at estimating the market size and the growth potential of this market across different segments such as platform, technology, component, and region. The study also includes an in-depth competitive analysis of the key players operating 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.

Key Benefits of Buying the Report

The report is expected to help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall aircraft and marine turbochargers market, its segments, and subsegments. This report is expected to help stakeholders understand the competitive landscape of the market and gain insights to improve the position of their businesses by planning suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, challenges, and opportunities.

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*Details on Business Overview, Products Offered, Recent Developments, SWOT Analysis, MnM View might not be captured in case of unlisted companies.

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