

Aircraft Propeller System Market By Type (Fixed Pitch, Variable Pitch), Component (Blade, Spinner, Hub), Engine (Conventional, Hybrid & Electric), Platform (Civil, Military), End Use (OEM, Aftermarket), & Region - Forecast to 2026

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Abstracts

The global aircraft propeller system market is forecasted to grow from USD 308 million in 2021 to reach USD 414 million by 2026, at a CAGR of 6.1% during the forecast period. The growth of this market can be attributed to the increasing demand for lightweight and fuel-efficient aircraft from the Middle East, Asia Pacific, and Africa. The increasing adoption of unmanned aerial vehicles in the military sector is further expected to drive the demand for aircraft propeller systems, especially from emerging economies such as India and China. However, high costs associated with the R&D of new technologies and the formulation of stringent norms to regulate the production and development of aircraft propeller systems inhibit the market growth across the globe.

The COVID-19 and resultant lockdowns have adversely impacted the aviation industry. According to the International Air Transport Association (IATA), every year, over 2 billion people take aircraft as their mode of transportation. Due to the outbreak of COVID-19, the year 2020 witnessed over 60% loss in global air traffic, which brought the aviation industry to a standstill.

The spread of COVID-19 has also compelled companies to implement remote work solutions and digital technologies for business continuation and fleet optimization. For example, aircraft companies and OEMs are using AI for predictive maintenance, intelligent scheduling, real-time analytics, and improving performance. Currently, companies like C3 AI (Redwood City, California) and Honeywell International Inc. offer software for the fleet of the US Air Force and commercial aircraft carrier companies to

provide data for timely maintenance using AI.

Based on end use, the aircraft propeller system market has been segmented into OEM (Original Equipment Manufacturer) and aftermarket.

The OEM segment is estimated to account for a share of 51.9% of the aircraft propeller system market, by end use, in 2021. The development of next-generation aircraft propeller systems is one of the most significant factors driving the growth of the aircraft propeller system market across the globe. Increased automation of flight operations, technological advancements in the aviation industry, and its expansion across the globe are additional factors expected to fuel the growth of the aircraft propeller system market during the forecast period

Based on component segment the blade segment is projected to grow at a higher CAGR.

The demand for propeller blades, which provide the thrust required for an aircraft to fly, is more than any other component in aircraft propeller systems. Various aspects are taken into consideration while manufacturing propeller blades that include material used to manufacture blades, their size and weight, and the number of blades being manufactured. Thus, these parameters and technical complexity involved in developing propeller blades result in their high costs

“North America is projected to have largest market share in the forecasted period”

North American region is expected to be fueled by an increase in the number of deliveries of medium and small-size turboprop engine and piston engine airplanes during the forecast period. Technological advancements in the field of turboprop engine and piston engine aircraft have led to improvements in the operational capacities of these aircraft to takeoff, balance, and land, thereby increasing their applicability in both, commercial as well as military sectors. Moreover, turboprop engine aircraft with aircraft propeller systems are fuel-efficient with improved maneuvering capacities, thereby leading to increased demand for aircraft propeller systems in the North American region. In addition, advancements in propulsion technologies and designs of aircraft have also contributed to the growth of the North America aircraft propeller system market. The growing demand for turboprop engine aircraft for civil & commercial applications and their increasing utility in the defense sector for carrying out persistent transport and surveillance activities are additional factors influencing the growth of the North America aircraft propeller system market. North America has a high proportion of

consumer spending in the world, leading to increased demand for air travel from the region.

The break-up of profile of primary participants in the aircraft propeller system market:

By Company Type: Tier 1 – 49%, Tier 2 – 37%, and Tier 3 – 14%

By Designation: C Level – 55%, Director Level – 27%, and Others – 18%

By Region: North America – 55%, Europe – 27%, Asia Pacific – 9%, RoW – 9%

Research Coverage:

The report segments the aircraft propeller system based on End use, Engine, Component, Platform and type. Based on End use, the aircraft propeller system market is segmented into OEM and Aftermarket. Based on the Engine, the market is segmented into Conventional and Hybrid& electric. Based on Type, the market is segmented into Fixed Pitch and Variable Pitch. Based on Component, the market is segmented into Blade, Spinner, Hub and Others. Based on Platform, the market is segmented into Civil and Military. The aircraft propeller system market has been studied for North America, Europe, Asia Pacific, and ROW (Middle East, Africa and Latin America) A detailed analysis of the key industry players has been done to provide insights into their business overviews; solutions and services; key strategies; agreements, collaborations, new product launches, contracts, expansion, acquisitions, and partnerships associated with the aircraft propeller system market.

Reasons to buy this report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall aircraft propeller system and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and to plan 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, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on aircraft propeller system offered by the top players in the market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the aircraft propeller system market

Market Development: Comprehensive information about lucrative markets – the report analyzes the aircraft propeller system market across varied regions

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in aircraft propeller system market

Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players in the aircraft propeller system market

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