

Middle-East And Africa Aircraft Engine - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Middle-East And Africa Aircraft Engine Market size is estimated at USD 19.28 billion in 2024, and is expected to reach USD 25.46 billion by 2029, growing at a CAGR of 5.72% during the forecast period (2024-2029).

An increase in air passenger traffic leads to increasing demand for new aircraft. Growing procurement of aircraft and rising number of aircraft modernization programs drive the growth of the market. Rising aircraft orders and replacement of old aircraft engine creates demand for new engines. The new engines are lightweight and fuel-efficient with more thrust generation capability compared to old engines and this factor is driving the market growth for the aircraft engine in this region.

Furthermore, increasing defense expenditure by major regional economic powers and the procurement of new fighter aircraft for fleet modernization are propelling the growth of the aircraft engine market in the Middle East and Africa region. Countries are also trying to develop new military aircraft and engines indigenously. In February 2017, Russia and the United Arab Emirates announced the joint development of a fifth-generation twin-engine aircraft that would enter the service from 2025.

Engine manufacturers are targeting the region due to its high potential and are expecting several new orders during the forecast period. Local firms are collaborating with international players to enhance their production capabilities. The aircraft engine market in the region has tremendous growth potential but is also marred by certain challenges, one of them being adherence to stringent regulatory and environmental standards in the aviation industry. Engine manufacturers need to invest in research and development to meet these requirements, which makes them vulnerable to cyclic

demand fluctuations and economic crises.

Middle-East and Africa Aircraft Engine Market Trends

Military Aviation Segment to Exhibit the Highest Growth Rate During the Forecast Period

The rise of terrorism and political instability in the region is driving investment in the development and acquisition of fighter aircraft. Additionally, the demand for this segment is driven by the acquisition of various military aircraft in the region annually. For instance, in July 2023, Israel approved the purchase of Lockheed Martin's F-35 stealth fighter jets worth USD 3 billion. The additional 25 aircraft to be delivered by Lockheed Martin is expected to bring the number of F-35s in Israel's air force to 75 aircraft. Turkey is also making significant advancements in the development of fighter aircraft engines. In January 2020, Turkey announced the maiden flight of its TF-X National Combat Aircraft (MMU) using a domestic engine by 2029. The engine will complete the testing by 2026. On this note, in June 2022, the Turkish government officially released a request for proposal for the local development of a turbofan engine to power the TF-X aircraft.

Besides, international collaboration for developing military-grade engine components is also on the rise. For instance, in July 2022, SAMI Composites LLC, signed an agreement with Lockheed Martin, to develop a Composites Manufacturing Center of Excellence in Riyadh. The new composites manufacturing center is expected to help Saudi Arabia build its aerospace manufacturing capabilities to produce cutting-edge solutions in the future. Overall, the aforementioned factors and instances are propelling the growth of military aircraft engine development and procurement in the region.

United Arab Emirates to Exhibit the Highest Growth Rate During the Forecast Period

The United Arab Emirates is emerging as a major player in commercial, general, and military aviation sectors in the region. The country is becoming a major tourist and business hub which is leading to the growth in air passenger traffic. To cater to the rising demand, national airlines such as Emirates, Air Arabia, etc. are procuring new aircraft and upgrading the existing fleet. In November 2023, Emirates awarded a contract to Boeing for 55 additional B777-9s and 35 of its B777-8s, bringing the airline's total orders for the B777X widebody jets to 205 units. The airline is also updating its

order of Boeing B787 Dreamliners from 30 to 35, comprised of 15 B787-10s and 20 B787-8s.

Similarly, the demand for helicopters is also witnessing a surge across the country. In November 2023, UAE announced that it plans to domestically develop VRT light helicopters. The country plans to develop the VRT500 and VRT300 co-axial light helicopters through the country's Strategic Development Fund (SDF). Additionally, in March 2023, Leonardo was awarded a contract at Heli-Expo 2023 by Abu Dhabi Aviation (ADA) to deliver six AW139 intermediate twin-engine helicopters. The aircraft are expected to be delivered in 2024-2026 for offshore transport missions. Thus, increasing aircraft deliveries will create demand for new engine which will drive the market growth in coming years.

Middle-East and Africa Aircraft Engine Industry Overview

The Middle East and Africa aircraft engine market is consolidated as only a few players account for a major market share. Some of the prominent players in the market are Safran SA, General Electric Company, Rolls-Royce plc, RTX Corporation, and Honeywell International Inc. among others. The market is mainly dominated by international engine suppliers that provide support and engine MRO services as well. The increased investment in the regional aviation industry development is fuelling collaborations, partnerships, and joint venture formation between local and international players for future engine development programs.

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