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Aircraft Engine Components Market Forecasts to 2034 – Global Analysis By Component (Turbine Components, Compressor Components, Combustion System Components, Fan Components, Shafts & Rotors, Bearings & Seals, Exhaust Systems, Gearboxes, and Other Components), Engine Type, Material, Distribution Channel, Application and By Geography

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Abstracts

According to Stratistics MRC, the Global Aircraft Engine Components Market is accounted for $92.7 billion in 2026 and is expected to reach $203.3 billion by 2034, growing at a CAGR of 9.1% during the forecast period. Aircraft engine components are the critical parts that work together to generate thrust and ensure efficient, safe, and reliable aircraft propulsion. These components include the compressor, combustion chamber, turbine, fan, gearbox, shafts, bearings, and exhaust system. Each element plays a specific role in compressing air, burning fuel, extracting energy, and producing thrust. Designed to withstand extreme temperatures, pressures, and rotational speeds, these components are engineered using advanced materials and precision manufacturing to deliver optimal performance, durability, fuel efficiency, and reduced emissions.

Market Dynamics:

Driver:

Increasing global air passenger traffic and fleet expansion

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The surge in global air passenger traffic, driven by economic growth and rising disposable incomes, is compelling airlines to expand their fleets. This expansion directly fuels the demand for new aircraft, subsequently boosting the need for original equipment manufacturer (OEM) engine components. Emerging markets in Asia-Pacific and the Middle East are witnessing a rapid increase in air travel, leading to substantial orders for narrow-body and wide-body aircraft. Furthermore, the trend towards fuel-efficient next-generation aircraft, such as the Boeing 737 MAX and Airbus A320neo family, requires advanced engine technologies. This necessitates the production of sophisticated components like ceramic matrix composites (CMCs) and advanced superalloys, driving significant growth and innovation within the aircraft engine components market.

Restraint:

High research & development and manufacturing costs

The costs associated with research and development for new, more efficient alloys or manufacturing processes like additive manufacturing are exceptionally high. This creates a significant barrier to entry for new players and places a financial burden on existing manufacturers. Additionally, the complex supply chain, involving multiple tiers of specialized suppliers, adds to the overall cost structure. These high costs can lead to increased prices for finished engines and replacement parts, potentially slowing down fleet modernization efforts, particularly among cost-sensitive airlines and in developing regions.

Opportunity:

Growth of the commercial aviation aftermarket

The aftermarket involves the replacement of life-limited parts, such as turbine blades and discs, and the overhaul of engine modules to maintain performance and safety. This segment provides a steady, recurring revenue stream that is often more resilient to economic downturns compared to OEM sales. Furthermore, predictive maintenance technologies and digital twin simulations are enabling more efficient inventory management and proactive part replacement. The increasing complexity of modern engines ensures that airlines rely heavily on specialized MRO providers and original part manufacturers, securing long-term demand for high-quality replacement components.

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Threat:

Geopolitical tensions and trade restrictions

Geopolitical instability, trade wars, and the imposition of tariffs can severely disrupt the flow of raw materials like titanium and specialized components. Sanctions or export controls can restrict the sale of engines and parts to key regions, leading to significant revenue losses for manufacturers. Furthermore, events such as pandemics or regional conflicts can cause factory shutdowns and logistics bottlenecks, delaying production schedules for major aircraft programs. These disruptions create an uncertain business environment, forcing companies to invest heavily in supply chain diversification and risk mitigation strategies to ensure operational continuity.

Covid-19 Impact:

The COVID-19 pandemic severely curtailed global air travel, leading to widespread aircraft groundings and a sharp decline in new aircraft orders. This initial shock drastically reduced demand for OEM engine components as production lines slowed. However, the cargo sector experienced a surge, sustaining demand for certain freighter aircraft. The pandemic also underscored the fragility of global supply chains, prompting manufacturers to invest in digitalization, reshoring initiatives, and advanced inventory forecasting to build resilience against future disruptions.

The turbine components segment is expected to be the largest during the forecast period

The turbine components segment is expected to account for the largest market share during the forecast period, due to their critical role in the hot section of the engine where they extract energy to power the compressor and fan. These components, including blades, discs, and nozzles, must endure extreme temperatures and centrifugal forces, necessitating the use of advanced superalloys and complex cooling designs. As fleets modernize and air travel grows, the demand for durable, high-performance turbine components remains paramount, solidifying their leading position in the market.

The unmanned aerial vehicles (UAVs) segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the unmanned aerial vehicles (UAVs) segment is predicted to

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witness the highest growth rate, propelled by heightened defense spending on surveillance operations and the rapid proliferation of drones in commercial industries. Progress in autonomous navigation, artificial intelligence, and lightweight propulsion systems has significantly improved operational efficiency and flight endurance. Additionally, the broadening use of UAVs for tasks such as agricultural monitoring, infrastructure assessment, and package delivery is accelerating demand for advanced aerial platforms and their critical components.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share, due to the presence of major engine OEMs like GE Aerospace, Pratt & Whitney, and their extensive supply chains. The U.S. and Canada are at the forefront of developing next-generation propulsion technologies, including open fan architectures and hybrid-electric systems, which require advanced components. A robust defense budget ensures steady demand for military aircraft engines and their spare parts.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, fueled by the region's position as the fastest-growing market for air travel. Countries like China and India are witnessing a massive expansion of their domestic airline fleets to cater to a burgeoning middle class. This has led to enormous orders for new aircraft from both Airbus and Boeing, directly boosting demand for engine components. Government initiatives to build indigenous aerospace supply chains are also contributing to the region's dominant market position.

Key players in the market

Some of the key players in Aircraft Engine Components Market include GE Aerospace, ITP Aero, Rolls-Royce Holdings plc, Avio Aero, Pratt & Whitney, CFM International, Safran Aircraft Engines, Meggitt plc, Honeywell Aerospace, Woodward, Inc., MTU Aero Engines AG, Triumph Group, IHI Corporation, GKN Aerospace, and Kawasaki Heavy Industries Aerospace.

Key Developments:

In February 2026, GE Aerospace and the International Centre for Aviation Innovation (ICAI) signed a Memorandum of Understanding (MOU) on 2 February 2026 at the 3 rd

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Changi Aviation Summit to establish the Singapore Partnership for Aviation & Aerospace Research and Capability (SPAARC). The parties will also establish a collaborative framework to identify research and development (R&D) opportunities, coordinate joint efforts and facilitate knowledge sharing.

In February 2026, Ryanair and CFM International announced the signing of a Memorandum of Understanding (MoU) for a long-term material services agreement to support Ryanair's entire fleet of about 2,000 CFM56 and LEAP engines powering its Boeing 737 aircraft.

Components Covered:

- Turbine Components
- Compressor Components
- Combustion System Components
- Fan Components
- Shafts & Rotors
- Bearings & Seals
- Exhaust Systems
- Gearboxes
- Other Components

Engine Types Covered:

- Turbofan Engines
- Turboprop Engines
- Turboshaft Engines

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- Piston Engines

Materials Covered:

- Superalloys
- Titanium Alloys
- Aluminum Alloys
- Composites
- Ceramic Matrix Composites (CMC)
- Other Materials

Distribution Channels Covered:

- Original Equipment Manufacturer (OEM)
- Aftermarket

Applications Covered:

- Commercial Aviation
- Military Aviation
- Business Jets
- General Aviation
- Helicopters
- Unmanned Aerial Vehicles (UAVs)

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Regions Covered:

- North America
  - United States
  - Canada
  - Mexico
- Europe
  - United Kingdom
  - Germany
  - France
  - Italy
  - Spain
  - Netherlands
  - Belgium
  - Sweden
  - Switzerland
  - Poland
  - Rest of Europe
- Asia Pacific
  - China
  - Japan

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- India
- South Korea
- Australia
- Indonesia
- Thailand
- Malaysia
- Singapore
- Vietnam
- Rest of Asia Pacific

South America

- Brazil
- Argentina
- Colombia
- Chile
- Peru
- Rest of South America

Rest of the World (RoW)

- Middle East
  - Saudi Arabia

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United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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Company Profiling

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Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Rest of the World (RoW) are also represented in the same manner as above.

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