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Aerostructures Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By Component (Wings, Nose, Fuselage, Nacelle and Pylon, Empennage), By Material (Alloy, Metal, Composite), By Platform (Fixed Wing Aircraft, Rotary Wing Aircraft), By End Use (OEM, Replacement), and By Region

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Abstracts

The global aerostructures market is anticipated to register an impressive CAGR in the forecast period, 2023-2027. The market is driven by the continuous rise in air traffic and the launch of advanced aircraft in the market. Also, the growing demand for traveling via air routes among consumers and the adoption of morphing technology by the market players are expected to create lucrative growth opportunities for the global aerostructures market in the forecast period.

An increase in Air Passenger Traffic Drives the Market Growth

Owing to globalization and urbanization, commercial and economic activities are happening at a rapid pace. There is high demand for commercial and military aircraft across the globe. Passengers prefer to opt to travel through air transportation as they provide enhanced comfort and convenience to easily travel long distances in less time than traditional travel methods. Developing countries are witnessing massive demand for commercial aircraft due to the rise in disposable income and growing middle-class population and the surging popularity of domestic and international tourism.

High expenditure by the government on the defense sector of their respective countries is accelerating the demand for military aircraft. The United States is among the top five

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defense-expanding countries and allocates huge funds and resources to support the defense sector of the country. Military aircraft are being manufactured rapidly due to their utilization during combat purposes. Defense aircraft manufacturing companies are working on advancing the existing military aircraft by integrating new technologies in aircraft and using advanced materials during the construction process. Therefore, increasing demand for aircraft to meet the different requirements of end-users is expected to propel the demand for the global aerostructure market over the next five years.

Advancements in Materials Supports High Market Demand

Aviation industry market players have started to work on technological innovations and use advanced novel materials to lower the aircraft's weight. The advent of new materials reduces fuel consumption and minimizes the carbon emissions in an aircraft. Also, the traditional aircraft wing is not able to operate at its full efficiency at different stages of flight. The main aim of aircraft wing manufacturers is to manufacture solid structures that can withstand the current flight conditions and can maximize the fuel efficiency, range, and speed of an aircraft is expected to bolster the growth of the global aerostructure market. The development of morphing technology which allows engineers to create new morphing aircraft wings that can change the shape of the aircraft wings during flying is expected to create significant growth opportunities for the global aerostructure market in the next five years.

Market Segmentation

The global aerostructures market is segmented into components, materials, platforms, end-use, regional distribution, and competitive landscape. Based on components, the market is divided into wings, nose, fuselage, nacelle and pylon, and empennage. Based on material, the market is divided into alloy, metal, and composite. Based on the platform, the market is bifurcated into fixed-wing aircraft and rotary-wing aircraft. Based on end use, the market is divided into OEM and replacement. The global aerostructures market is studied in major regions namely North America, Asia-pacific, Europe & CIS, South America, Middle East, and Africa. In terms of country, the United States is anticipated to account for a significant market share in the forecast period owing to the presence of major market players in the country and a huge number of passengers willing to travel via air routes.

Market Players

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Spirit Aerosystems, Inc., Airbus SE, SAAB AB, Triumph Group, Leonardo S.P.A, GKN Aerospace, Safran SA, Arconic, Elbit Systems Ltd., FACC AG, are the major market players operating in the global aerostructures market.

Report Scope:

In this report, global aerostructures market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Aerostructures Market, By Component:

- Wings
- Nose
- Fuselage
- Nacelle and Pylon
- Empennage

Aerostructures Market, By Material:

- Alloy
- Metal
- Composite

Aerostructures Market, By Platform:

- Fixed Wing Aircraft
- Rotary Wing Aircraft

Aerostructures Market, By End Use:

- OEM

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- Replacement

Aerostructures Market, By Region:

- North America
  - United States
  - Canada
  - Mexico
- Asia-Pacific
  - China
  - India
  - Japan
  - Thailand
  - Indonesia
  - Australia
  - South Korea
- Europe & CIS
  - Germany
  - France
  - United Kingdom
  - Spain
  - Italy

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Netherlands

Russia

Poland

South America

Brazil

Argentina

Middle East & Africa

Saudi Arabia

Iran

Israel

UAE

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global aerostructures market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

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Detailed analysis and profiling of additional market players (up to five).

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