

# **Aircraft Engine Leasing Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By Engine Type (Turboprop, Turbofan, Turboshift, Piston) , By Leasing Period (Less than 5 years, 5 to 10 years, More than 10 years), By Aircraft Type (Narrow Body Aircrafts, Wide Body Aircrafts, Regional Aircrafts, Business Aircrafts, Rotorcrafts, Fighter aircrafts), By Application (Commercial, Military), and By Region**

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## **Abstracts**

The global aircraft engine leasing market is anticipated to witness a growth of steady CAGR in the forecast period, 2023-2027. The market is driven by the factors such as the flourishing aviation industry, especially in the developing economies, advancements in aircraft engine technology, and the growing number of market players providing advanced engines at cost-effective rates. Also, the developing travel & tourism industry and the expansion of the commercial aircraft industry are further expected to fuel the demand for the global aircraft engine leasing market over the forecast period.

### **Flourishing Aviation Industry Accelerates the Market Demand**

The aviation industry is a key contributor to increasing many countries' economies. It is witnessing growth at a rapid rate owing to the surge in the disposable income of middle-class families and the booming tourism industry across the globe. Aircraft offers several advantages over other means of transport as they can cover large distances in a short time. Moreover, the emergence of new airline operators offering air tickets at affordable rates and the availability of tickets on online channels further accelerates the aircraft

demand worldwide.

Also, the development of the tourism industry is attracting tourists to visit famous tourist destinations across the globe. Some market trends driving the tourism industry are cultural tourism, sports and adventure holidays, spiritualism, wellness and health holidays, and neighboring country tourism, amongst others. People also prefer to travel via modes to visit several destinations in their limited holidays. Therefore, the growth of the tourism industry and the shift in preference of consumers to travel via air modes are expected to act as a positive factor for the global aircraft engine leasing market in the forecast period.

### Advancements in Aircraft Engine Technology Supports the High Market Demand

At present, aircraft engines with higher fuel efficiency, smaller size, and lightweight are in demand worldwide. The need to reduce the carbon footprint is making the market players develop advanced aircraft engine types such as hybrid or electric engines, which is expected to boost the sales of advanced aircraft engines. Several aircraft manufacturers have started to focus on developing lightweight aircraft engines to lower the weight and increase the efficiency of aircraft. Also, the use of lightweight materials such as carbon fiber, reinforced plastic, and other composite materials for the development of aircraft engine are expected to accelerate the demand for novel aircraft engines.

Aircraft engine leasing service providers are providing advanced engines at comparatively lower prices than buying new aircraft engines. The leasing option saves the aircraft companies from making heavy investments in the purchase of aircraft and for its maintenance purposes. They can also upgrade to advanced solutions easily by changing their plans. The growing aircraft industry is expected to fuel the global aircraft engine market growth in the forecast period.

### Market Segmentation

The global aircraft engine leasing market is segmented by engine type, leasing period, aircraft type, application, regional distribution, and competitive landscape. Based on the engine type, the market is divided into turboprop, turbofan, turboshaft, and piston. Based on leasing period, the market is divided into less than 5 years, 5 to 10 years, more than 10 years. Based on aircraft type, the market is divided into narrow body aircrafts, wide body aircrafts, regional aircrafts, business aircrafts, rotorcrafts, and fighter aircrafts. Based on application, the market is bifurcated into commercial and

military. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among North American region, Asia-Pacific region, European & CIS region, South American region, and Middle East & African region. In terms of country, the United States is expected to be an attractive market due to the high defense expenditure by the government and booming aviation industry.

### Market Players

Willis Lease Finance Corporation, SMBC Aero Engine Lease B.V., A J Walter Aviation Limited, MTU Aero Engines AG, Aircraft Propulsion Leasing, Shannon Engine Support Ltd., Hale Aircraft, Inc are the major market players operating in the global aircraft engine leasing market.

### Report Scope:

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

#### Aircraft Engine Leasing Market, By Engine Type:

Turboprop

Turbofan

Turboshaft

Piston

#### Aircraft Engine Leasing Market, By Leasing Period:

Less than 5 years

5 to 10 years

More than 10 years

#### Aircraft Engine Leasing Market, By Aircraft Type:

Narrow Body Aircrafts

Wide Body Aircrafts

Regional Aircrafts

Business Aircrafts

Rotorcrafts

Fighter aircrafts

Aircraft Engine Leasing Market, By Application:

Commercial

Military

Aircraft Engine Leasing Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

Malaysia

Thailand

Indonesia

Vietnam

South Korea

Europe & CIS

Germany

France

United Kingdom

Spain

Italy

Belgium

Russia

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

UAE

Saudi Arabia

Egypt

## Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies present in global aircraft engine leasing 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

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

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