

Aviation Maintenance Repair Overhaul (MRO) Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Aircraft Type (Fixed Wing Aircraft, Rotary Wing Aircraft), By Component (Engine MRO, Avionics MRO, Airframe MRO, Cabin MRO, Landing Gear MRO, Others), By End User (Commercial, Military, Aviation), By Region and Competition

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Abstracts

The aviation maintenance repair overhaul (MRO) market has a significant potential to grow at high CAGR in the forecast period due to the revival of tourism industry post the pandemic.

Aviation Maintenance Repair Overhaul (MRO) Market Scope

Aircraft MRO is the process of maintaining, repairing, and overhauling any aircraft and their components. It helps to carry out operational activities and keep the aircraft safe and functional. Aircraft MRO services for aircraft are an important and unavoidable part of the aircraft business. A well-service aircraft or components of an aircraft can help a company to improve its operational ability. Furthermore, the addition of international standards ensures the overall safety and airworthiness of aircraft. Additionally, to comply with strict safety regulations, airline companies carry out regular maintenance work on their aircraft which results in increasing overall market of Global aviation MRO market. Therefore, many organizations in the aviation industry are primarily focused on developing corresponding business. This increases the growth of aviation MRO aircraft across many regions. Moreover, with Several factors mentioned above are expected to

drive the global expansion of the aviation MRO market, including rapid urbanization, economic growth especially in developing markets, and increased business and cross border tourism.

Aviation Maintenance Repair Overhaul (MRO) Market Overview

The global aviation maintenance repair overhaul (MRO) market is mainly driven by engine MRO, as engines are an integral part of the aircraft's operation, and their operational efficiency needs to be regularly monitored to prevent accidents and engine breakdowns. The growing number of aircraft fleets across all regions further boosts the MRO industry over the coming years. Furthermore, the growing use of advanced technologies and maintenance management software in the aviation industry is likely to increase the demand for maintenance repair overhaul market worldwide. All these factors present a prominent future for the market and are expected to drive the aviation maintenance repair market in the next few years. Further, the Asia-Pacific region is growing at an exceptional rate due to the increasing number of aircraft fleet in developing countries and the growing air travel. China holds the largest share in the Asia-Pacific aviation maintenance repair overhaul (MRO) market due to large fleet of active aircrafts. Also, with more suitable infrastructure for MRO, Singapore has a higher CAGR in the global aviation maintenance repair overhaul (MRO) market over the forecast period.

Aviation Maintenance Repair Overhaul (MRO) Market Drivers

One of the main factors driving the global aviation MRO market is the requirement of airline MRO services due to the rapid growth of the aviation industry and the increase of air travel in many countries over the past few years. The emerging economies have a strong focus on providing MRO services for both the commercial and the military aircraft manufacturers, which leads to an increase in the frequency of MRO services for continued operation. Additionally, the adoption of new technologies within aircraft maintenance services has also contributed to the growth of the global aviation maintenance market. In addition, the increasing infrastructure of the aviation industry, economic growth, and the increase in the number of passengers are further contributing to the increase in aircraft sales and the growth of air travel. A growing middle class population is the main reason for the growth in air travel and the increasing demand for aircraft maintenance services in developing countries. Regulatory compliance with organizations such as Federal Aviation Administration (FAA) and International Civil Aviation Organization (ICAO) is also increasing the demand for upgrade of older generation aircraft. Environmental concerns emphasize the need for ongoing monitoring

and maintenance for old generation aircraft.

Aviation Maintenance Repair Overhaul (MRO) Market Challenge

The global aviation maintenance repair overhaul (MRO) market is facing challenges such as shortage of workforce supply, increase in labor force cost, lack of skilled workforce, and reduced demand for technical maintenance jobs from recent graduate engineers. These challenges are expected to impact the global aviation MRO industry over the forecast period. For MRO operators, the two options are right-sourcing or outsourcing which increases the time required for MRO service. Also, the ever-increasing material costs are becoming a key factor that will affect the growth of global aviation MRO market. Overall, MRO service providers seek to form strategic alliances with OEMs to assist them in sourcing aircraft parts and components, thereby reducing the time required for a complete MRO service. The market share of original equipment manufacturers (OEMs) in the aircraft MRO industry is increasing as OEMs are seeking different revenue generating streams, and MRO is among the prominent areas. Original equipment manufacturers (OEMs) have begun to increase their profitability by providing expanded services to the aftermarket. This results in delayed in MRO services and slows down the market growth.

Aviation Maintenance Repair Overhaul (MRO) Market Trends

Aviation industry players such as aircraft manufacturers, aircraft MRO service providers, and aviation technology developers are focusing on the adoption of blockchain technology with the aim of tracking their MRO process. The increasing investments in aviation maintenance, repair and operation (MRO) software will create new growth opportunities for the global market. The software includes software components for maintenance scheduling, monitoring, and tracking budget forecasting. It also includes elements for compliance with regulatory agencies. With development in technology, many new techniques and software's are being developed to manage large volume of MRO services in major organizations.

Company Insights

AAR CORP, a premier provider of commercial and government operator, maintenance, repair, and operational (MRO) and original equipment manufacturer (OEM) services, has recently completed the acquisition of nine aircraft from American Airlines, each equipped with a fleet of two-seater Boeings, powered by a fleet of eighteen Rolls-Royces RB211 engines.

Additionally in 2023, AAR has entered into a distribution agreement with Collins aerospace mission systems business Cloud Cap Technology for the purpose of supplying a supply chain and providing sales support services.

In 2023, the Boeing company has signed a MoU with ST Engineering, which outlines potential areas of cooperation in the areas of systems integration and training, as well as the distribution and sustainment of P-8As.

Global Aviation Maintenance Repair Overhaul (MRO) Market Opportunities

The use of various advanced techniques, i.e., introducing new technology to older aircraft fleets and improved passenger comfort and safety are increasing MRO capabilities in the market. This is because MRO service providers are constantly looking to procure upgrades and new technology to service new aircraft or retrofit older aircraft fleets with upgraded technology. In the current scenario, lower fuel prices have forced commercial airlines to stick with older aircraft. These factors makes it easier for the airline to choose his MRO activities frequently, and for the MRO service provider to provide the airline with aircraft retrofits with new technology.

Company Profiles

Some of the major players which are leading in global aviation maintenance repair overhaul (MRO) market is AAR Corporation, Airbus SAS, Boeing Company, Bombardier Inc., Lockheed Martin Corporation, GE Aviation, ST Engineering, Safran SA, Lufthansa Technik AG, and Honeywell Aerospace.

Market Segmentation

The global aviation maintenance repair overhaul (MRO) market is segmented based on aircraft type, component, end user, company, and region. Based on aircraft type, the market is segmented into fixed wing aircraft and rotary wing aircraft. Based on components, the market is segmented into engine MRO, avionics MRO, airframe MRO, cabin MRO, landing gear MRO, and others. Based on end user, the market is divided into commercial, military, and aviation. Further, the market is also divided into regions wise, mainly, Asia-Pacific, North America, Europe & CIS, South America, and Middle East & Africa.

Report Scope:

In this report, the global aviation maintenance repair overhaul (MRO) market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Aviation Maintenance Repair Overhaul (MRO) Market, By Aircraft Type:

Fixed Wing Aircraft

Rotary Wing Aircraft

Aviation Maintenance Repair Overhaul (MRO) Market, By Component:

Engine MRO

Avionics MRO

Airframe MRO

Cabin MRO

Landing Gear MRO

Others

Aviation Maintenance Repair Overhaul (MRO) Market, By End User:

Commercial

Military

General Aviation

Aviation Maintenance Repair Overhaul (MRO) Market, By Regional:

Asia Pacific

China

India

Japan

Malaysia

Singapore

Indonesia

Vietnam

North America

United States

Canada

Mexico

Europe & CIS

Germany

France

United Kingdom

Spain

Italy

Russia

Middle East & Africa

South Africa

United Arab Emirates

Saudi Arabia

Turkey

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global aviation maintenance repair overhaul (MRO) 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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