

Global Aircraft Engine Market, By Engine Type (Turbofan, Piston, Turboprop, Turboshaft), By Aircraft Type (Narrow Body, Rotorcrafts, Business Aircrafts, Fighter Aircrafts, Wide Body Aircrafts, Regional Aircrafts), By Platform (Fixed Wing and Rotary Wing), By Application (Commercial, Military), By Region, Competition, Opportunity, and Forecast, 2017-2035

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Abstracts

Global aircraft engine market is anticipated to grow with a 4.78% CAGR during the forecast period, to achieve a market value of USD195.62 billion by 2035. Market value in 2021 was USD94.40 billion, which is expected to grow on the backbone of increasing demands for the aircraft and manufacturing of the same globally. Increasing demand for advanced aircraft with higher fuel efficiency and better facilitation further drives the global aircraft engine market's growth in the next five years. Growing international tourism and higher expenses for manufacturing technologically advanced aircraft also support the growth of the global aircraft engine market in the next five years. COVID-19 pandemic situation and strict & stringent regulations on the tourism industry have disrupted the distribution channels and affected the global aircraft engine market. It also slowed the manufacturing of the aircraft engine, thus affecting the market growth in 2020 and 2021.

Growing demand for the original manufacturing of the aircraft's critical components, such as aircraft engines, also supports the growth of the global aircraft engines market in the next five years. Rising concerns regarding accidental deaths due to aircraft engine failures and sudden heating accidents further substantiate the growth of the global aircraft engine market in the future five years.

The global aircraft engine market is segmented by engine type, aircraft type, platform, application, regional distribution, and competitive landscape. Based on engine type, the market is further segmented into turbofan, piston, turboprop, and turboshaft. By aircraft type, the market is also fragmented into narrowbody, rotocrafts, business aircrafts, fighter aircrafts, wide body aircrafts, and regional aircrafts. Based on platform, the market is differentiated between fixed wing and rotary wing. By application, the market is distinguished between commercial and military. The market analysis also studies the regional segmentation, divided among Asia-Pacific, Americas, Europe, and Middle East & Africa.

By application, commercial applications are anticipated to hold the largest revenue shares of the market and dominate the market segment in the upcoming five years on the ground of increasing commercial flights in recent years. Although the industry suffered due to the pandemic, the recent reinstatement of the tourism industry and distribution channels are expected to support the segmental growth and the growth of the global aircraft engine market in the forecast period.

Raytheon Technologies Corporation, General Electric Company, Safran Aircraft Engines, Rolls-Royce plc, Honeywell International Inc., MTU Aero Engines AG, Aero Engine Corporation of China (AECC), Continental Aerospace Technologies, Textron Inc., Williams International. These are the key players are developing advanced technologies to stay competitive in the market and enhancing their product portfolio in the regions to increase their customer outreach.

Years considered for this report:

Historical Years: 2017- 2020

Base Year: 2021

Estimated Year: 2022E

Forecast Period: 2023F – 2035F

Objective of the Study:

To analyze the market size of global aircraft engine market from 2017 to 2021.

To estimate and forecast the market size of global aircraft engine market from 2022E to 2035F and growth rate until 2035F.

To classify and forecast global aircraft engine market based on engine type, aircraft type, platform, application, regional distribution, and competitive landscape.

To identify dominant region or segment in the global aircraft engine market.

To identify drivers and challenges for global aircraft engine market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global aircraft engine market.

To identify and analyze the profile of leading players operating in global aircraft engine market.

To identify key sustainable strategies adopted by market players in global aircraft engine market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers & service providers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of global aircraft engine market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these products and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Manufacturers, suppliers, distributors and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to aircraft engine

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers, partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

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

Aircraft Engine Market, By Engine Type:

Turbofan

Piston

Turboprop

Turboshaft

Aircraft Engine, By Aircraft Type:

Narrow Body Aircrafts

Regional Aircrafts

Business Aircrafts

Rotocrafts

Wide Body Aircrafts

Fighter Aircrafts

Aircraft Engine, By Platform:

Fixed Wing

Rotary Wing

Aircraft Engine, By Application:

Commercial

Military

Aircraft Engine Market, By Region:

Americas

United States

Canada

Brazil

Mexico

Europe

United Kingdom

France

Germany

Russia

Spain

Italy

Poland

Asia-Pacific

China

Japan

South Korea

Australia

India

Middle East and Africa

Israel

South Africa

Competitive Landscape

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