

Asia Pacific Aircraft Floor Panel Market Report (2021-2031) by Scope, Segmentation, Dynamics, and Competitive Analysis

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Abstracts

The Asia Pacific aircraft floor panel market is projected to grow significantly, reaching approximately US\$ 265.69 million by 2031, up from US\$ 166.72 million in 2024, with an estimated compound annual growth rate (CAGR) of 6.9% during the period from 2024 to 2031.

Executive Summary and Market Analysis

The Asia Pacific region is experiencing rapid growth in the aircraft floor panel market, driven by the increasing demand for air travel and new aircraft. The aviation sector in this area plays a crucial role in social and economic development, largely due to a diverse range of income levels and a burgeoning middle class. Countries like India, Japan, and China are witnessing robust aircraft sales, which is expected to create substantial opportunities for aircraft manufacturers and maintenance, repair, and overhaul (MRO) service providers.

Government investments in procuring new military and commercial aircraft are on the rise, with a notable demand for medium and large long-range aircraft, such as the A330 neo and A350. As of November 2024, the demand for these aircraft in the Asia Pacific region was estimated at around 3,500 units. Furthermore, the Airbus Asia Pacific regional president has indicated that over 19,500 aircraft will be needed by 2043, highlighting the growing opportunities for the aircraft floor panel market.

The demand for aircraft floor panels is closely linked to the expansion of MRO services in the region. Major global players are enhancing their MRO capabilities in Asia Pacific. For example, in July 2022, Safran AB announced a US\$ 305 million investment in India

to expand its MRO operations, including a significant facility in Hyderabad. Similarly, in February 2023, Collins Aerospace invested over US\$ 27 million to expand its MRO operations in Xiamen, China, and Selangor, Malaysia, further increasing the demand for aircraft components, including floor panels.

The Asia Pacific region has seen a surge in the import of advanced commercial aircraft, driven by a rise in international travel in countries like India, China, Japan, and Taiwan. The increasing number of aircraft and airports is expected to boost the demand for aircraft floor panel products during the forecast period, with the region anticipated to account for approximately 40% of future airline production.

Market Segmentation

The Asia Pacific aircraft floor panel market can be segmented by aircraft type, material type, application, and end use:

- By Aircraft Type: The market is divided into narrow body aircraft, wide body aircraft, general aviation, and others, with narrow body aircraft holding the largest market share in 2024.
- By Material Type: The market is categorized into aluminum honeycomb and Nomex honeycomb, with Nomex honeycomb leading in market share in 2024.
- By Application: The market is split into commercial aviation and military aviation, with commercial aviation dominating in 2024.
- By End Use: The market is divided into OEMs and aftermarket, with the aftermarket holding a larger share in 2024.

Market Outlook

According to industry analysis, the global commercial aircraft fleet was over 28,395 in 2024, with projections indicating it will exceed 36,400 by 2034. The Asia Pacific region is expected to see significant growth, with the commercial aircraft fleet size anticipated to grow from 8,653 in 2024 to approximately 11,582 by 2034. The increasing fleet size will create new opportunities for aircraft component suppliers, including manufacturers of aircraft floor panels.

Country Insights

The Asia Pacific aircraft floor panel market includes key countries such as China, Japan, India, Australia, and South Korea, with China holding the largest market share in 2024. The commercial aviation sector in China is expanding rapidly, leading to

increased orders for modern aircraft. MRO activities are also shifting towards Asia Pacific, with India and China emerging as significant MRO centers. For instance, MTU Maintenance Zhuhai has expanded its facilities to accommodate the growing demand for narrow body engines.

Company Profiles

Key players in the aircraft floor panel market include Singapore Technologies Engineering Ltd, Collins Aerospace, Safran SA, Triumph Group Inc, and The Boeing Co, among others. These companies are focusing on strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative products to consumers.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the Asia Pacific Aircraft Floor Panel Market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the Asia Pacific Aircraft Floor Panel Market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth Asia Pacific market trends and outlook coupled with the factors driving the Asia Pacific Aircraft Floor Panel Market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

Companies

Euro Composite S.A

Eco Earth solutions

LMI Aerospace

Geven spa

Jones Metal Products

JCB Aero

VINCORION Advanced Systems GmbH

The Boeing Co

Aeropair Ltd

The Nordam Group LLC

The Gill Corporation

Latecoere SA

Triumph Group Inc

Safran SA

Collins Aerospace

Singapore Technologies Engineering Ltd

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