

Asia Pacific Aircraft MRO Market Forecast to 2030 - Regional Analysis - by Components (Engine MRO, Avionics MRO, Airframe MRO, Cabin MRO, Landing Gear MRO, and Others), Aircraft Type (Fixed Wing Aircraft and Rotary Wing Aircraft), and End Users (Commercial and Military)

<https://marketpublishers.com/r/A72258EBFDADEN.html>

Date: June 2024

Pages: 96

Price: US\$ 3,550.00 (Single User License)

ID: A72258EBFDADEN

Abstracts

The Asia Pacific aircraft MRO market was valued at US\$ 28,315.86 million in 2022 and is expected to reach US\$ 46,482.95 million by 2030; it is estimated to register a CAGR of 6.4% from 2022 to 2030.

Increasing Adoption of Sustainable Aviation Fuel (SAF) Boosts Asia Pacific Aircraft MRO Market

Investing in sustainable aviation fuels (SAFs) and related services presents a significant opportunity for aircraft MRO providers. As the aviation industry intensifies its efforts to reduce carbon emissions and achieve sustainability goals, MRO companies can play a pivotal role in SAF adoption. By offering SAF-related services and technologies, MRO providers can position themselves as leaders in environmental sustainability and contribute to the industry's commitment to greener aviation practices. This opportunity aligns with the growing demand for eco-friendly aviation solutions and can open new revenue streams while fostering a more sustainable future for the sector. For instance, in February 2022, SIA Engineering Company Limited announced a trial using SAF with SIAEC's joint venture with Rolls-Royce and Singapore Aero Engine Services Private Limited (SAESL) to perform engine tests at its engine test facility. This is anticipated to position SIAEC as a sustainability-centric MRO service provider in the coming years. Similarly, in February 2023, Boeing entered into agreements to acquire 5.6 million

gallons (equivalent to 21.2 million liters) of blended sustainable aviation fuel (SAF) from Neste, a global leader in SAF production. Boeing's significant SAF procurement highlights a growing opportunity for Aircraft MRO providers.

As airlines increasingly prioritize eco-friendly operations, MRO companies can offer services related to SAF integration and usage. This includes retrofitting aircraft to accommodate SAF, conducting SAF-related maintenance, and ensuring compliance with SAF standards and regulations.

Asia Pacific Aircraft MRO Market Overview

Asia Pacific is a diverse region that houses more than 4 billion people and also comprises dynamic economies that cumulatively generate 35% of the global GDP. The aviation industry in the region is a pivotal contributor to its social and economic development. In 2017, Asia Pacific surpassed North America in terms of the leading digital travel market. The growth of Asia has been primarily attributed to the wide range of income levels and the rapidly growing middle class. This resulted in robust sales gains in fast-developing economies of the region, such as India and China. Asia Pacific is expected to be the region experiencing ample opportunities for providers of aircraft MRO services. Asia Pacific has several growing economies, which are leading the growth of a variety of sectors, including aerospace, military & defense, and technology. Many emerging economies in Asia Pacific are attracting investment from the regulatory bodies to bring enhancement to their technologies. This would eventually propel the growth and adoption of advanced technologies to be integrated into aircraft.

Numerous global players are expanding their MRO facilities in Asia Pacific. For instance, in July 2022, Safran AB (one of the leading suppliers of key aircraft components, including landing gear, wheels and brakes, and wiring) announced an investment of US\$ 305 million in India. The company is planning to invest US\$ 204.15 million in one of the largest MRO facilities in the world in Hyderabad. Investments of global players will boost the growth of the aircraft MRO market during the forecast period.

Asia Pacific has had a strong import of advanced commercial aircraft since the past few years owing to an increase in international travelers from across the globe in countries such as India, China, Japan, and Taiwan. Owing to the increasing count of aircraft and airports, the demand for aircraft MRO services will soar during the forecast period. The region is expected to account for ~40% of the future airline production to suffice the aircraft demand. The increasing number of airports and rising regional flight

transportation between Asian countries are encouraging the demand for aircraft MRO services and systems to perform safer operations. To fulfill these needs, new and existing players are developing new systems, which, in turn, is expected to drive the market.

Apart from this, Southeast Asian countries are also witnessing growth over the recent years. As a result, the key players in the aircraft MRO market are enhancing their capabilities in this region. For instance, in September 2023, Pratt & Whitney announced plans to increase the capacity of its Singapore engine center, Eagle Services Asia (ESA). The company is planning to increase its facilities to 48,000 sq. ft, which will increase its capabilities by two-thirds of its current capacity. Thus, potential countries in terms of the aviation industry in Southeast Asia, such as Singapore, Malaysia, and Thailand, generate more revenue for the aircraft MRO market in Asia Pacific.

Asia Pacific Aircraft MRO Market Revenue and Forecast to 2030 (US\$ Million)

Asia Pacific Aircraft MRO Market Segmentation

The Asia Pacific aircraft MRO market is categorized into components, aircraft type, end users, and country.

Based on components, the Asia Pacific aircraft MRO market is segmented into engine MRO, avionics MRO, airframe MRO, cabin MRO, landing gear MRO, and others. The engine MRO segment held the largest market share in 2022.

In terms of aircraft type, the Asia Pacific aircraft MRO market is bifurcated into fixed wing aircraft and rotary wing aircraft. The fixed wing aircraft segment held a larger market share in 2022.

By end users, the Asia Pacific aircraft MRO market is bifurcated into commercial and military. The commercial segment held a larger market share in 2022.

By country, the Asia Pacific aircraft MRO market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific aircraft MRO market share in 2022.

AAR CORP, Barnes Group Inc, Collins Aerospace, Delta TechOps, GE Aviation, Lufthansa Technik, Rolls-Royce plc, Singapore Technologies Engineering Ltd, and Turkish Technic Inc are among the leading companies operating in the Asia Pacific

aircraft MRO market.

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