

US General Aviation Aircraft MRO Market Forecast to 2028 - COVID-19 Impact and Country Analysis By Component (Engine, Avionics, Airframe, Cabin, Landing Gear, and Others) and Wing Type (Fixed Wing and Rotary Wing)

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Abstracts

The general aviation aircraft MRO market is expected to grow from US\$ 3.59 billion in 2022 to US\$ 5.24 billion by 2028; it is estimated to register a CAGR of 5.9% from 2022 to 2028.

Retrofitting various components, including implementing newer technologies on older aircraft fleets to increase passenger comfort and safety, will fuel the demand for aircraft MRO. Continuous advancements in aircraft technologies further lead to the upgrade of MRO capabilities, because of which MRO service providers are constantly looking for the upgrade and integration of newer technologies. This integration of new technologies is further helping to service and retrofit older aircraft fleets. In addition, the retrofitting trend is soaring among MRO service providers, driving the general aviation aircraft MRO market. A similar trend is also anticipated to continue over the forecast period, which is further raising the demand for the integration of advanced and modern technologies on older aircraft fleets.

The growing adoption of innovative technologies in the general aviation aircraft MRO market is increasing the demand for real-time data analytics. The impact of integrating the new technologies in the aircraft fleet will remain high in the coming years, as projects such as the Federal Aviation Administration's NextGen, a modernization project of the US, are driving the adoption of the new technologies. This NextGen project refers to the air transportation system to make flying safer. Moreover, airline companies are introducing new products to integrate with their aircraft fleet to enhance fuel efficiency

and passenger safety. Thus, the amalgamation of advanced technologies on the existing aircraft is expected to offer an opportunity for the general aviation aircraft MRO market growth.

The rise in spending on maintenance and repair activities of various aircraft components will fuel the market growth. MRO service providers continually focus on creating integrated technologies, such as digital MRO technology, which enables service providers to carry out MRO activities more efficiently. Hence, the rising adoption of digital MRO technology is further boosting the general aviation aircraft MRO market forecast. Furthermore, the country has the presence of several international MRO service providers, which are continuously working on expanding their business in the US. For instance, in March 2022, Southwest Airlines and United Airlines announced that they were preparing to open new aircraft hangars for their MRO operations in Houston and Los Angeles, respectively. Also, airlines in the US are engaged in MRO outsourcing activities to cut costs associated with MRO, further fueling the US general aviation aircraft MRO market growth.

Impact of COVID-19 Pandemic on US General Aviation Aircraft MRO Market

The rapid drop in demand for charter flights across the airport was observed after the New York tri-state order to halt travel plans both domestically and internationally for general aviation passengers to combat the spread of SARS-CoV-2 across the country. These factors negatively impacted the general aviation industry across the US. The significant decrease in demand for charter flights and a complete halt on general aviation travel across the country to combat the spread of the virus further significantly impacted the US general aviation aircraft MRO market negatively.

The overall general aviation aircraft MRO market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information on the general aviation aircraft MRO market. The process also serves the purpose of obtaining an overview and forecast of the general aviation aircraft MRO market size with respect to all market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. The participants of this process include VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the general aviation aircraft MRO market.

Contents

1. INTRODUCTION

- 1.1 Study Scope
- 1.2 The Insight Partners Research Report Guidance
- 1.3 Market Segmentation

2. KEY TAKEAWAYS

3. RESEARCH METHODOLOGY

- 3.1 Research Methodology
 - 3.1.1 Data Collection:
 - 3.1.2 Primary Interviews:

4. US GENERAL AVIATION AIRCRAFT MRO MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 PEST Analysis
- 4.3 Ecosystem Analysis
- 4.4 Expert Opinion

5. US GENERAL AVIATION AIRCRAFT MRO MARKET– KEY INDUSTRY DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Growing Regulation in General Aviation
 - 5.1.2 The Emergence of Digital Technology for the MRO Industry
- 5.2 Key Market Restraints
 - 5.2.1 OEMs Entering the Aftermarket
- 5.3 Key Market Opportunities
 - 5.3.1 The Growing Trend of Retrofitting of Older Aircraft Fleet
- 5.4 Future Trends
 - 5.4.1 Blockchain Technology Changing MRO Landscape
- 5.5 Impact Analysis of Drivers and Restraints

6. US GENERAL AVIATION AIRCRAFT MRO MARKET OVERVIEW

6.1 Market Overview

6.2 US General Aviation Aircraft MRO Market Forecast and Analysis

6.3 Market Positioning –Key Players

7. US GENERAL AVIATION AIRCRAFT MRO MARKET ANALYSIS – BY COMPONENT

7.1 Overview

7.2 US General Aviation Aircraft MRO Market, by Component (2021 and 2028)

7.3 Engine

7.3.1 Overview

7.3.2 Engine: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

7.4 Avionics

7.4.1 Overview

7.4.2 Avionics: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

7.5 Airframe

7.5.1 Overview

7.5.2 Airframe: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

7.6 Cabin

7.6.1 Overview

7.6.2 Cabin: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

7.7 Landing Gear

7.7.1 Overview

7.7.2 Landing Gear: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

7.8 Others

7.8.1 Overview

7.8.2 Others: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

8. US GENERAL AVIATION AIRCRAFT MRO MARKET ANALYSIS – BY WING TYPE

8.1 Overview

8.2 US General Aviation Aircraft MRO Market, by Wing Type (2021 and 2028)

8.3 Fixed Wing

8.3.1 Overview

8.3.2 Fixed Wing: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

8.4 Rotatory Wing

8.4.1 Overview

8.4.2 Rotatory Wing: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

9. IMPACT OF COVID-19 PANDEMIC ON GENERAL AVIATION AIRCRAFT MRO MARKET

9.1 US

10. INDUSTRY LANDSCAPE

10.1 Overview

10.2 Market Initiative

10.3 Mergers & Acquisitions

11. COMPANY PROFILES

11.1 .Ametek Inc

11.1.1 Key Facts

11.1.2 Business Description

11.1.3 Products and Services

11.1.4 Financial Overview

11.1.5 SWOT Analysis

11.1.6 Key Developments

11.2 SKYWAY GROUP INC.

11.2.1 Key Facts

11.2.2 Business Description

11.2.3 Products and Services

11.2.4 Financial Overview

11.2.5 SWOT Analysis

11.2.6 Key Developments

11.3 Safran SA

11.3.1 Key Facts

- 11.3.2 Business Description
- 11.3.3 Products and Services
- 11.3.4 Financial Overview
- 11.3.5 SWOT Analysis
- 11.3.6 Key Developments
- 11.4 Honeywell International Inc
- 11.4.1 Key Facts
- 11.4.2 Business Description
- 11.4.3 Products and Services
- 11.4.4 Financial Overview
- 11.4.5 SWOT Analysis
- 11.4.6 Key Developments
- 11.5 The Boeing Co
- 11.5.1 Key Facts
- 11.5.2 Business Description
- 11.5.3 Products and Services
- 11.5.4 Financial Overview
- 11.5.5 SWOT Analysis
- 11.5.6 Key Developments
- 11.6 GKN Aerospace Services Limited
- 11.6.1 Key Facts
- 11.6.2 Business Description
- 11.6.3 Products and Services
- 11.6.4 Financial Overview
- 11.6.5 SWOT Analysis
- 11.6.6 Key Developments
- 11.7 ST ENGINEERING
- 11.7.1 Key Facts
- 11.7.2 Business Description
- 11.7.3 Products and Services
- 11.7.4 Financial Overview
- 11.7.5 SWOT Analysis
- 11.7.6 Key Developments
- 11.8 MTU Aero Engines AG
- 11.8.1 Key Facts
- 11.8.2 Business Description
- 11.8.3 Products and Services
- 11.8.4 Financial Overview
- 11.8.5 SWOT Analysis

11.8.6 Key Developments

11.9 STANDARDAERO

11.9.1 Key Facts

11.9.2 Business Description

11.9.3 Products and Services

11.9.4 Financial Overview

11.9.5 SWOT Analysis

11.9.6 Key Developments

11.10 Textron Aviation Inc.

11.10.1 Key Facts

11.10.2 Business Description

11.10.3 Products and Services

11.10.4 Financial Overview

11.10.5 SWOT Analysis

11.10.6 Key Developments

12. APPENDIX

12.1 About The Insight Partners

12.2 Glossary of Terms

List Of Tables

LIST OF TABLES

Table 1. US General Aviation Aircraft MRO Market Revenue and Forecasts to 2028
(US\$ Bn)

Table 2. Glossary of Term: General Aviation Aircraft MRO Market

List Of Figures

LIST OF FIGURES

Figure 1. General Aviation Aircraft MRO Market Segmentation

Figure 2. US General Aviation Aircraft MRO Market Overview

Figure 3. US General Aviation Aircraft MRO Market, by Component

Figure 4. US General Aviation Aircraft MRO Market, by Wing Type

Figure 5. US: PEST Analysis

Figure 6. Expert Opinion

Figure 7. US General Aviation Aircraft MRO Market: Impact Analysis of Drivers and Restraints

Figure 8. US General Aviation Aircraft MRO Market Forecast and Analysis, (US\$ Bn)

Figure 9. US General Aviation Aircraft MRO Market, by Component (2021 and 2028)

Figure 10. Engine: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

Figure 11. Avionics: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

Figure 12. Airframe: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

Figure 13. Cabin: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

Figure 14. Landing Gear: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

Figure 15. Others: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

Figure 16. US General Aviation Aircraft MRO Market, by Wing Type (2021 and 2028)

Figure 17. Fixed Wing: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

Figure 18. Rotatory Wing: US General Aviation Aircraft MRO Market Revenue and Forecast to 2028 (US\$ Billion)

Figure 19. Impact of COVID-19 Pandemic in US Country Markets

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