

# Aircraft Turbofan Engine 2018 Global Market Challenge, Driver, Trends & Forecast to 2023

*Global Aircraft Turbofan Engine Market Research Report 2018 Analysis and Forecast to 2023*

PUNE, INDIA, June 22, 2018 /EINPresswire.com/ -- Introduction

Growing environmental awareness among individuals across the globe has been pushing the aircraft engine manufacturers to shift their focus towards efficiency. Manufacturers are focused on the production of aircraft engines that significantly curb carbon emissions and are fuel efficient at the same time. Of late, the manufacturers employ the application of composites on fan blades and other components, which results in reduction in the weight of engines to up to 1,000 pounds on average. This, in turn, delivers higher fuel efficiency for an aircraft engine.

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The increasing demand for fuel efficient and light weight engines is one of the primary factors driving the [aircraft turbofan engine](#) market in the recent years. With most of the major manufacturers competing in the market and trying to acquire a higher market share by delivering higher quality products as compared to their competitors the market is expected to grow at a very high CAGR. Therefore, the global aircraft turbofan engine market is expected to grow at a CAGR of approximately 6%, during the forecast period.

## Regional Analysis

In 2016, the Americas were the leading the aircraft turbofan engine market. A number of the major engine manufacturers (such as Pratt & Whitney and GE Aviation) are present in the region, gaining the region a high market share. The Americas are home to few of the world's most renowned commercial aircraft and business jet manufacturers, i.e., Boeing, Bombardier, Gulfstream, and Embraer. The U.S., in particular, is making substantial investments in producing advanced turbofan engines, which will be integrated across modern fighter jets and MEA such as Boeing 787. Although, Brazil and Canada make some investments in the development of these engines, yet the market is primarily dominated by the US. As a result, it is expected that the aircraft turbofan engine market in the Americas would grow at a CAGR of approximately 7%, during the forecast period.

## Key Players

The key players of aircraft turbofan engine market include GE Aviation, Pratt & Whitney, Safran Aircraft Engines, Rolls Royce, CFM International, Honeywell International, Engine Alliance, MTU Aero Engines, International Aero Engines AG, and Aviadvigatel. In 2016, CFM International, GE Aviation, and Pratt & Whitney accounted for a market share of approximately 75%.

Objective of the Global Aircraft Turbofan Engine Market, Analysis & Forecast, from 2017 to 2023

- To provide insights about factors influencing and affecting the market growth.
- To provide historical and forecast revenue of the market segments as well as sub-segments with respect to regional markets and their key countries
- To provide historical and forecast revenue of the market segments based on aircraft type and application.

- To provide strategic profiling of key players in the market, comprehensively analyzing their market share, core competencies, and drawing a competitive landscape for the market

#### Target Audience

- Manufactures
- Raw materials suppliers
- Aftermarket suppliers
- Research institute & education institute
- Potential investors
- Key executive (CEO and COO) and strategy growth manager

#### Key Findings

- On the basis of aircraft type, the market is segmented as Wide body Aircraft and Narrow body Aircraft. Narrow-body Aircraft is projected to grow at the highest CAGR of ~6% during the forecast period.
- Market categorization based on applications includes Commercial Air Transport and military Aviation. Commercial Air Transport Segment held the largest share with ~6.5% CAGR within the market during the forecast period.
- Americas dominates the global aircraft turbofan engine market with 42% of share in 2016, in terms of value. It is expected to grow at a CAGR of ~7% during the forecast period. EMEA is expected to grow at a CAGR of ~5.60 % during the forecast period and reach a market size of USD ~14000 million by 2023.

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