

# Aircraft MRO Market Overview with Detailed Analysis, Competitive landscape and Forecast to 2027

*Aircraft MRO market in global is expected to grow from US\$ 80.38 Bn in 2018 to US\$ 119.41 Bn by the year 2027.*

PUNE, INDIA, January 13, 2020 /EINPresswire.com/ -- [Aircraft MRO market](#) in global is expected to grow from US\$ 80.38 Bn in 2018 to US\$ 119.41 Bn by the year 2027. This represents a CAGR of 4.6% from the year 2019 to 2027.

The Asia Pacific was the leading geographic market, and it is anticipated to be the highest revenue contributor throughout the forecast period. The Asia Pacific aircraft MRO market size is expected to gradually increase in the coming years till 2027. The potential countries in terms of the aviation industry in Southeast Asia region, such as Singapore, Malaysia, Thailand, and others, generate more revenue for the aircraft MRO market in the APAC region.

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## Companies Mentioned

- AAR Corp
- Barnes Group Inc.
- Collins Aerospace, Inc.
- Delta TechOps
- EL Technics
- GE Aviation
- Lufthansa Technik AG
- Rolls-Royce PLC
- Singapore Technologies Engineering Ltd
- Turkish Technic Inc.

## Market Insights

### Increasing Demand for Aircraft MRO Services in APAC

With the rapidly growing aviation industry from the past few years, the demand for airline MRO services is also increasing. Emerging economies, such as those in APAC, are highly focused on extending MRO services to commercial as well as military aircraft companies. Economic growth, increasing passengers, and growing aviation infrastructure spending across APAC are the factors driving unparalleled growth in the aircraft MRO market in APAC. According to the International Air Transport Association (IATA), the total number of new passengers would increase over the next 20 years and it would further increase the demand for MRO activities for up-gradation of the aircraft fleet. The rising number of middle-class travelers, especially in APAC countries such as India, China, and Singapore, is the main factor contributing to the growth of air travel which is consequently increasing the need for aircraft MRO services in the region. The governments in the above-mentioned countries, as well as other emerging economies, are supporting the growth of aviation MRO services as it is a crucial strategy to support the economic goals of the region by focusing on enhancing the aircraft MRO activities.

The rest of the APAC countries, which include Singapore, Malaysia, Thailand, and others, produces a large amount of revenue from the aviation MRO market due to well-established MRO hubs. For instance, among the rest of APAC countries, Singapore dominates the region due to its established MRO hubs and major industry players such as GE Aviation, Airbus, and Rolls-Royce have substantial footprints in Singapore. According to Wisconsin Economic Development Corporation (WEDC), Singapore houses 120 aerospace companies, which have gathered one-quarter of the APAC's MRO market. The top MRO players in the industry, specifically for the airframe component in Singapore are SIA Engineering and Singapore Technologies Engineering Ltd. Further, Singapore is experiencing a noteworthy rise in the number of companies providing aerospace design and manufacturing operations. On the other hand, the Singapore based airlines are observing substantial growth in passenger counts, which is compelling the airlines to operate their aircraft fleet for a longer period. Thus, the increase in flying hours is directly proportional to MRO activity demand. This factor is heavily influencing the country's aircraft MRO market to propel. Additionally, countries such as Malaysia, Thailand, Vietnam, Indonesia, and the Philippines are also witnessing expansion in aircraft MRO projects due to a rise in demand for integration of advanced technologies from commercial aircraft operators as well as defense forces.

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