



# Aerospace MRO Market 2020 Global Industry Analysis, Opportunities, Size, Trends, Growth and Forecast 2026

*WiseGuyReports.com adds "Global Aerospace MRO Market Size study, by Segment, MRO Type and Regional Forecasts 2019-2026" reports to its database.*

PUNE, MAHARASTRA, INDIA, March 3, 2020 /EINPresswire.com/ -- Aerospace MRO Market:

## Executive Summary

Aerospace MRO refers to overhaul, inspection, repair, or modification of an aircraft or its component. The aircrafts are widely utilized for transport and require high quality maintenance and repair for efficient working. OEMs or aerospace Engineering Service Providers (ESPs) are appointed to perform these tasks. These ESPs are closely monitored with the help of Service Level Agreement (SLA), to ensure high-level of proficiency. Further, continuous requirement for refurbishment & maintenance of aircraft for optimum performance and compliance to stringent government regulations has led the adoption of Aerospace MRO across the forecast period. Also, the introduction of efficient lean manufacturing techniques for making aircraft along with the availability of multiple aircraft at varied price range is augmenting the market growth. While, increasing preference of low-cost carriers with wide airline network is providing a positive outlook for the industry growth as with the air traffic increasing due to low cost flights, the utilization of aircrafts increases which further increases the need for maintenance and repair of the aircraft. As per world bank organization, the passengers carried through air across the world amounted to 3.7 billion in 2016 which increased to 3.9 billion in 2017 and further to 4.23 billion in 2018. Further, The International Air Transport Association (IATA) projected through these statistics in air transport that passenger numbers could double to 8.2 billion in 2037. However, higher costs associated with aircraft maintenance, repair, and overhaul operations may limit the market growth. Although, Incorporation of IoT systems, smart sensors, non-destructive inspection technologies, and RFID tagging present an opportunistic market for Aerospace MRO during the forecast period.

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The regional analysis of global Aerospace MRO market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the technological advancements in the region along with the presence of key aircraft manufacturers such as Boeing Company in USA and Bombardier in Canada. Increasing orders from these manufacturers drives the market. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2019-2026. Factors such as increasing population along with increasing spending power has increased the preference of airways among the people leading to a growing Aerospace MRO market. Also, with the growing military modernization programs which involves increased procurement of advanced fighter jets and unmanned air vehicles would create lucrative growth prospects for the Aerospace MRO market across Asia-Pacific region.

Major market player included in this report are:

HAECO

ST Engineering

AAR Corp.

Lufthansa Technik

Evergreen Aviation Technologies Corp.

MTU Aero Engine

Air France Industries and KLM Engineering & Maintenance (AFI KLM E&M )

GE Aviation

Bombardier Inc.

United Technologies Corporation

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Segment:

Commercial Aircraft

Military Aircraft

By MRO Type:

Airframe

Line

Component

Engine

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017

Base year – 2018

Forecast period – 2019 to 2026

Target Audience of the Global Aerospace MRO Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investor

Table of Contents

Chapter 1. Executive Summary

Chapter 2. Global Aerospace MRO Market Definition and Scope

Chapter 3. Global Aerospace MRO Market Dynamics

Chapter 4. Global Aerospace MRO Market: Industry Analysis

Chapter 5. Global Aerospace MRO Market, by Segment

Chapter 6. Global Aerospace MRO Market, by MRO Type

Chapter 7. Global Aerospace MRO Market, Regional Analysis

Chapter 8. Competitive Intelligence

Chapter 9. Research Process

Continuous...

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