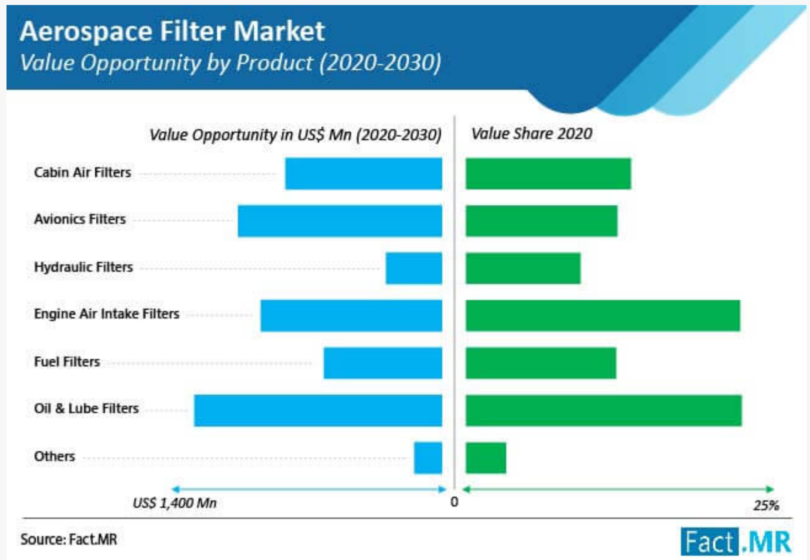
Aerospace Filter Market: Oil & Lube Filters will Hold Maximum Share In Terms of Value

The aerospace filter market is expected to grow in response to rising demand for military UAVs and tightening emission standards.



Aerospace Filter Market

ROCKVILLE, MARYLAND, UNITED STATES, December 8, 2021 /EINPresswire.com/ -- The global aerospace filter market is estimated to be valued at US$ 6.6 Bn in 2020, and surpass US$ 13 Bn by the end of the forecast period (2020-2030). Presently, the spread of COVID-19 has affected the aviation industry, as suppliers in the market are seeing a steep fall in their profits with flights were grounded, resulting in declining sales of aerospace filters. Further, the International Air Transport Association (IATA) estimates that, the industry will require a cash infusion of nearly US$ 200 Bn to keep going. The capital-intensive nature of the industry has raised concerns about cash flow and liquidity, which, in turn, is hampering the growth of the aerospace filter market.

For detailed insights on enhancing your product footprint, request for a sample here – https://www.factmr.com/connectus/sample?flag=S&rep_id=27

However, regulations associated with environment safety and emission standards imposed by regulatory bodies have become more severe. For example – both, the International Civil Aviation Organization (ICAO) and the Environmental Protection Agency (EPA) are formulating regulations with an aim to lower carbon emissions from commercial planes. This is expected to boost the demand of aerospace filters during the forecast period. Further, with geopolitical tensions escalating rapidly, demand for military aircraft is expected to ramp up. Thus, surge in demand from the U.S., India, and China for military aircraft is expected to create growth avenues for aerospace filter manufacturers during the forecast duration.

Key Takeaways from Aerospace Filter Market Study

The global aerospace filter market is estimated to create an absolute $ opportunity of more than US$ 6.5 Bn and contribute a value CAGR of 7% during the forecast period of 2020-2030
By product, oil & lube filters will hold maximum share in terms of value, accounting for nearly 1/4 of the total market share, and are projected to be valued at US$ 3 Bn by the end of forecast period.
By region, APEJ is projected to hold maximum share in the global aerospace filter market, and is expected to surpass a market valuation of US$ 4 Bn by the end of 2030.
By sales channel, aftermarket sales of aerospace filters are expected to grow 2.1X than OEM sales by the end of 2030.
By aircraft, narrow body aircraft are projected to grow at a CAGR of 6.3%, and are anticipated to create an absolute $ opportunity of more than US$ 2.2 Bn during the forecast period.
"The COVID-19 pandemic has hit the aerospace filter market adversely on the supply and demand side, causing a decline in sales. Post COVID-19, rise in passenger air traffic and growing airline fleets are foreseen to open new growth avenues for stakeholders in the aerospace filter market,"says a Fact.MR analyst.

For critical insights on this market, request for methodology here –
https://www.factmr.com/connectus/sample?flag=RM&rep_id=27

Key Segments of Aerospace Filter Market

Fact.MR's study on the aerospace filter market offers information divided into five key segments- product, filter media, aircraft, end use, sales channel, and region. This report offers comprehensive data and information about important the market dynamics and growth parameters associated with these categories.

Product

Cabin Air Filters
Avionics Filters
Hydraulic Filters
Engine Air Intake Filters
Fuel Filters
Oil & Lube Filters
Others
|
Filter Media

Fiberglass
Metal Mesh
Pleated Paper
Others (Polymers, Fibers)

Aircraft

Narrow Body Aircraft
Wide Body Aircraft
Regional Body Aircraft
Turboprop
Rotary Wing

End Use

Commercial Aviation
Business Aviation
Military Aviation
Sales Channel

OEMs
Aftermarket

For in-depth competitive analysis, buy now – https://www.factmr.com/checkout/27

Region

North America
Latin America
Europe
APEJ
MEA
Japan

Strategic Acquisitions to Remain Key Strategy in Aerospace Filter Market

Prominent players in the aerospace filter market are Donaldson Company, Inc., Freudenberg & Co. KG, Honeywell International Inc., Parker-Hannifin Corporation, Mott Corporation, Pall Corporation, Porvair plc, Swift Filters, Inc., Amphenol Corporation, Hollingsworth & Vose Company, and Woodward, Inc., among others. These players are focusing on increasing their business presence in the global market by engaging in acquisitions. For instance,

In 2019, Parker Hannifin Corporation completed the acquisition of LORD Corporation. With this strategic transaction, the company will create a combined organization with strong materials science capabilities, and electrification and aerospace product offerings.
In 2019, Freudenberg Filtration Technologies completed the acquisition of a majority of the shares of Apollo Air-Cleaner Co., Ltd. Through this acquisition, the company will expand and strengthen its filter business presence in the Chinese market.

In 2018, Woodward, Inc. completed the acquisition of L'Orange GmbH. Through this acquisition, the company will strengthen its OEM partnership, and integrate its technology and innovation, which has enable it to enhance the company's growth, particularly in the industrial segment.

Read More Trending and Similar Reports from Fact.MR –
https://www.globenewswire.com/en/news-release/2020/03/26/2007034/0/en/Micronized-Salt-Market-to-Maintain-Steady-Growth-Through-2028-High-Purity-Options-Remain-Bestselling-Says-a-New-Fact-MR-Report.html

More Valuable Insights on Aerospace Filter Market

Fact.MR, in its new offering, presents an unbiased analysis of the global aerospace filter market, presenting historical demand data (2015-2019) and forecast statistics for the period of 2020-2030. The study divulges essential insights on the aerospace filter market on the basis of product (cabin air filters, avionic filters, hydraulic filters, engine air intake filters), filter media (fiberglass, metal mesh, pleated paper, and others), aircraft (narrow body aircraft, wide body aircraft, regional body aircraft, turboprop, and rotary wing), end use (commercial aviation, business aviation, and military aviation), and sales channel (OEMs and aftermarket), across six regions.

Supriya Bhor
EMINENT RESEARCH & ADVISORY SERVICES
+16282511583 ext.
email us here
