

Increase In The Global Air Traffic Propels The Digital Aerospace MRO Market Demand

The Business Research Company's Digital Aerospace MRO Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK, February 8, 2022 /EINPresswire.com/ -- The increase in inflight passengers and the need for more aircraft with minimal downtime for maintenance is expected to propel the digital aerospace MRO market growth in the forecast period.

Over the years there has been an increase in the global air traffic, which in turn increased the need for more aircraft with minimum downtime. Any establishment, workshop, or hangar that engages in and executes professional aircraft maintenance is referred to as an MRO facility. Through the employment of aviation ground support equipment, MRO facilities and experts assist in keeping airplanes running safely and reliably. For instance, according to a report published by the international civil aviation organization (ICAO) in 2019, the cumulative number of passengers traveling on scheduled services increased by 3.6% over the previous year, to 4.5 billion, while the number of departures increased by 1.7% to 38.3 million and passenger traffic (total scheduled revenue passenger-kilometers (RPKs) executed) grew by 4.9% in 2019, totaling 8686 billion RPKs.

In December 2020, FL Technics, a Lithuania-based provider of aircraft servicing, repair, and overhaul (MRO) facilities, acquired Wright International for an undisclosed amount. The acquisition of Wright International grants FL Technics a foothold in the strategically important North American market and allows it to serve its airline clients across an even wider network of international locations. Wright International is a Canada-based provider of aircraft maintenance, repair, and overhaul services.

Read More On The Global Digital Aerospace MRO Market Report:

<https://www.thebusinessresearchcompany.com/report/digital-aerospace-mro-global-market-report>



The [global digital aerospace MRO market size](#) is expected to grow from \$589.86 million in 2021 to \$658.28 million in 2022 at a compound annual growth rate (CAGR) of 11.6%. The growth in the market is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The digital aerospace MRO market share is expected to reach \$1,094.68 million in 2026 at a CAGR of 13.5%.

Technological advancement is an emerging trend that has changed the digital aerospace MRO market outlook. Artificial intelligence technology is being more widely used as the market for predictive maintenance, troubleshooting, and review of past errors grows. AI aids in optimization, upkeep, and organizing by reducing the need for routine maintenance, allowing airlines to increase their spending. For instance, in June 2021, Fingermind, a France-based software company that offers digital aerospace MRO services developed a software suite that is accessible from tablets. Its MRO suite gives fast and convenient access to all of the technical documents needed for aircraft maintenance. It doesn't need any special maintenance training and can be mounted on almost any operating system. With advanced Big Data and AI-ready features, the Fingermind MRO suite also meets the need for predictive maintenance.

Major players covered in the global digital aerospace MRO industry are IBM Corporation, IFS AB, Ramco Systems, Rusada, Boeing, Swiss Aviation Software AG, Lufthansa Technik, General Electric, Honeywell International, HCL Technologies Limited, Oracle Corporation, Traxxall Technologies, Ansys, Capgemini, Hexaware Technologies, Winair and Microsoft Corporation.

TBRC's global digital aerospace MRO market analysis report is segmented by technology into predictive maintenance, AR or VR, 3d printing, artificial intelligence, internet of things, robotics, others, by application into inspection, performance monitoring, predictive analysis, part replacement, mobility and functionality, by end user into OEMs, airlines, MROs, others.

[Digital Aerospace MRO Global Market Report 2022](#) – By Technology (Predictive Maintenance, AR Or VR, 3D Printing, Artificial Intelligence, Internet Of Things, Robotics), By Application (Inspection, Performance Monitoring, Predictive Analysis, Part Replacement, Mobility And Functionality), By End User (OEMs, Airlines, MROs) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a digital aerospace MRO market overview, forecast digital aerospace MRO market size and growth for the whole market, digital aerospace MRO market segments, geographies, digital aerospace MRO market trends, digital aerospace MRO market drivers, digital aerospace MRO market restraints, digital aerospace MRO market leading competitors' revenues, profiles, and market shares.

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