

Commercial Aircraft Maintenance Tooling Market Size worth US\$ 2,020.46 Mn by 2028, at 4.8% CAGR: The Insight Partners

Growth Opportunities for Commercial Aircraft Maintenance Tooling Market Size Globally during 2021-2028

NEW YORK, UNITED STATES, February 14, 2022 /EINPresswire.com/ -- According to The Insight Partners study on "[Commercial Aircraft Maintenance Tooling Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product Type, Ammunition, Accessories, and Geography," the market is expected to grow from US\$ 1,456.40 million in 2021 to US\$ 2,020.46 million by 2028; it is estimated to grow at CAGR of 4.8% from 2021 to 2028.

Report Coverage Details

Market Size Value in US\$ 1,456.40 million in 2021

Market Size Value by US\$ 2,020.46 million by 2028

Growth rate CAGR of 4.8% from 2021 to 2028

Forecast Period 2021-2028

Base Year 2021

No. of Pages 80

No. Tables 85

No. of Charts & Figures 81

Historical data available Yes

Segments covered Tool Type, Users, and Application

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Surge in number of aircraft MRO hangars and rising demand for vibration meters are driving the Commercial Aircraft Maintenance Tooling Market growth. A surge in procurement of various commercial aircraft fleets has led to a substantial rise in the number of aircraft MRO shops or hangars worldwide. The construction of new aircraft MRO hangars and MRO bays is directly

proportional to the demand for various maintenance tools, which is one of the critical catalyzers of Commercial Aircraft Maintenance Tooling Market. In addition, the continuous investments by companies in the commercial aircraft MRO industry in the expansion of their existing MRO hangars with new bays fuel the Commercial Aircraft Maintenance Tooling Market growth.

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Impact of COVID-19 Pandemic on Commercial Aircraft Maintenance Tooling Market

The COVID-19 pandemic adversely affected most of the businesses across the world. The emergence of COVID-19 outbreak has negatively impacted the entire commercial aviation industry. The restrictions on aircraft operations during Q2 and Q3 of 2020 disrupted the businesses of independent MRO service providers and airline operators with MRO facilities. The civil aviation industry across the region experienced dramatic changes in the first half of 2020. According to Bureau of Transportation Statistics (BTS), US, the domestic air travel across the US experienced 97% decrease in passenger revenue from February to April 2020. The Canadian and Mexican aviation industry also experienced similar trends. This impacted the civil aviation manufacturers leading to decline in demand for commercial aircrafts from the region. The supply chain of several maintenance-related tools and machineries was also restricted as a result of significantly lower volume of aircraft movement. Therefore, the COVID-19 pandemic negatively impacted the commercial aircraft maintenance tooling market heavily. Further, after restarting the airline businesses, most airlines are operating with a minimum number of aircraft fleets. In addition, substantial volume of aircraft fleet was sent to long-term storage as the demand declined post-re-opening of the airline business. This also hampered the businesses of MRO facilities.

Download the Latest COVID-19 Analysis on Commercial Aircraft Maintenance Tooling Market Growth Research Report at https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00025465/?utm_source=EINPressWire&utm_medium=10443

Tools Type-Based Insights:

Based on tools type, Commercial Aircraft Maintenance Tooling Market is segmented into speed handle, wrenches, safety wire pliers, vibration meter, metalworking tools, NDT tools and others.

User-Based Insights:

Based on user, the Commercial Aircraft Maintenance Tooling Market is bifurcated into MRO service providers and airline operator.

Application-Based Insights:

Based on application, the Commercial Aircraft Maintenance Tooling Market is segmented into engine, airframe, landing gear, line maintenance and other.

Geographical Insights:

Based on Geography the Commercial Aircraft Maintenance Tooling Market is segmented into North America (US, Canada and Mexico), Europe (France, Germany, Italy, the UK, Russia and Rest of Europe), Asia Pacific (China, India, South Korea, Japan, Australia and Rest of APAC), Middle East & Africa (the UAE, Saudi Arabia, South Africa and Rest of MEA), and South America (Brazil and Rest of SAM)

Commercial Aircraft Maintenance Tooling Market: Competitive Landscape and Key Developments:

Hydro Systems KG, Red Box Tools, Stanley Black & Decker, Shanghai Aviation Technology Co. Ltd., STAHLWILLE Eduard Wille GmbH & Co. KG, Field International Group Limited, Henschel Products, Dedienne Aerospace, FRANKE-Aerotech GmbH, German Gulf Aviation Services, Tronair and Snap-On Tools are among the key players in the global Commercial Aircraft Maintenance Tooling market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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Few of the important market initiatives from the industry are mentioned below:

In March 2021, Field International Group announced the expansion of their business in India as a Field International Pvt Ltd. and will develop into a manufacturing facility, serving the local India and International markets by providing aircraft tooling and manufacturing solutions.

In April 2020, Stanley Black & Decker Inc. agreed to acquire Consolidated Aerospace Manufacturing LLC, or CAM, from private equity firm Tinicum Inc. for up to \$1.5 billion, to expand in aerospace and defense sector.

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