

# Aircraft Engine Market to be Worth USD 108.47 Billion in 2028 | Aircraft Engine Industry CAGR of 8.7% | Emergen Research

*Market Size – USD 56.39 Billion in 2020,  
Market Growth – at a CAGR of 8.7%,  
Market Trends – Rising demand for next-generation engines*

VANCOUVER, BC, CANADA, May 12, 2022 /EINPresswire.com/ -- The global [aircraft engine market](#) size reached USD 56.39 Billion in 2020 and is expected to register a revenue CAGR of 8.7%, during the forecast period, according to latest analysis by Emergen Research. Major factors driving global aircraft engine market revenue growth include increasing commercial aircraft operations and rising demand for aircraft engines for Unmanned Aerial Vehicles (UAVs).



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Increasing operations and fleet expansion in commercial aircraft business and rising demand for engines for UAVs are some key factors driving global market revenue growth. Demand for cleaner or greener next-generation engines and light weight aircraft, which can boost fuel economy, are other factors driving revenue growth of the market. Companies are investing in R&D to develop engine models using cutting-edge technologies and composites, as well as Additive Manufacturing (AM) – also known as 3D printing.



Aircraft Engine Market Size – USD 56.39 Billion in 2020, Market Growth – at a CAGR of 8.7%, Market Trends – Rising demand for next-generation engines”

*Emergen Research*

However, concerns regarding aircraft engine durability and

increasing fuel costs are expected to hamper growth of the global aircraft engine market to some extent over the forecast period. In addition, rising environmental concerns about aircraft engine fuel emissions are also restraining market growth.

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Some major companies in the market report include General Electric Company (GE Aviation), Honeywell International Inc., Rolls-Royce Holdings PLC, Safran SA, MTU Aero Engines AG, IAE International Aero Engines AG, Textron Inc., CFM International S.A., United Technologies Corporation, and Raytheon Technologies Corporation

Growing Estimates:

The global aircraft engine market is expected to register a CAGR of 8.7%, and market size is projected to increase from USD 56.39 Billion in 2020 to USD 108.47 Billion in 2028. Growing commercial aviation industry is a major factor augmenting market growth.

Key insights presented in the report:

Turboshaft segment revenue is expected to expand at a significantly rapid CAGR during the forecast period as a result of increasing demand for commercial helicopter fleets.

Gearbox segment is expected to register significant growth in terms of revenue during the forecast period due to increased expenditure in gearbox-related R&D activities.

North America is expected to account for a relatively larger revenue share than other regional markets over the forecast period. Rising defense expenditure on military planes, jet fighters, and single-engine aircraft is a key factor driving growth of the market in this region.

To know more about the report @<https://www.emergenresearch.com/industry-report/aircraft-engine-market>

Emergen Research has segmented the global aircraft engine on the basis of type, platform, component, technology, end-use, and region:

Type Outlook (Revenue, USD Billion; 2018–2028)

Turbofan

Turboprop

Piston Engine

Turboshaft

Platform Outlook (Revenue, USD Billion; 2018–2028)

Unmanned Aerial Vehicles

Fixed Wing Aircraft

Rotary Wing Aircraft

Component Outlook (Revenue, USD Billion; 2018–2028)

Turbine

Compressor

Gearbox

Fuel System

Exhaust System

Others

Technology Outlook (Revenue, USD Billion; 2018–2028)

Conventional

Hybrid

End-Use Outlook (Revenue, USD Billion; 2018–2028)

OEM

Aftermarket

Regional Outlook: (Revenue, USD Billion; 2018-2028)

North America (U.S.) (Canada) (Mexico)

Europe (Germany) (UK) (France) (BENELUX) (Rest of Europe)

Asia Pacific (China) (Japan) (South Korea) (Rest of APAC)

Latin America (Brazil) (Rest of LATAM)

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Table of Contents:

Chapter 1 includes an introduction of the global Aircraft Engine Market, along with a comprehensive market overview, market scope, product offerings, and an investigation of the market drivers, growth opportunities, risks, restraints, and other vital factors.

Chapter 2 offers an in-depth analysis of the key manufacturers engaged in this business vertical, along with their sales and revenue estimations.

Chapter 3 elaborates on the highly competitive terrain of the market, highlighting the key manufacturers and vendors.

In Chapter 4, our team has fragmented the Aircraft Engine market on the basis of regions, underscoring the sales, revenue, and market share of each region over the forecast timeline.

Chapters 5 and 6 have laid emphasis on the Aircraft Engine market segmentation based on product type and application

Thank you for reading our report. Please get in touch with us if you have any query regarding the report or its customization. Our team will ensure the report is best suited to your needs.

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At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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