

Maintenance, Repair, And Operations (MRO) Market Size, Trends, Global Share, Growth, Overview, Forecast 2022-2027

Global Maintenance, Repair, And Operations (MRO) Market To Be Driven By The Thriving Automotive Industry In The Forecast Period Of 2022-2027

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/EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Maintenance, Repair, and Operations \(MRO\) Market Size](#) Report and Forecast 2022-2027', gives an in-depth analysis of the global

maintenance, repair, and operations (MRO) market, assessing the market based on its segments like providers, end uses, and major regions.



Maintenance, Repair, And Operations (MRO) Market

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

- Historical Market Value (2020): USD 685.5 billion
- Forecast CAGR (2022-2027): 2.3%

Maintenance, repair, and operations (MRO) are crucial in the automotive industry owing to the rapid advancements in the automobile technology, increasing penetration of artificial

intelligence, enhancements in the safety measurements, and to avoid the risk of defects in the manufacturing of an automobile. In this regard, the increasing sales of electric passenger and commercial cars is driving the market. Over the forecast period, the rapid development of automotive manufacturing plants is anticipated to propel the demand for MRO equipment and consumables. In terms of region, the Asia Pacific accounts for a significant share in the market owing to the rising investments by the governments to bolster the infrastructure in small, medium, and large enterprises, which is anticipated to spearhead the MRO market growth in the coming years.

Industry Definition and Major Segments

Maintenance, repair, and operations (MRO) refer to the equipment, tools, and activities adopted by enterprises or firms to facilitate smooth functioning of operations within the organisation in order to enhance the productivity. MRO ensures proper handling of materials, and maintenance of infrastructure to meet the needs of the employees.

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On the basis of provider, the market can be bifurcated into:

- OEM
- Aftermarket

The market can be broadly categorised on the basis of end use into:

- Manufacturing
- Construction
- Electrical
- Facility
- Mining
- Aerospace and Defence
- Automotive
- Food and Beverages
- Pharmaceuticals
- Chemicals
- Oil and Gas
- Others

The regional markets for maintenance, repair, and operations (MRO) include:

- North America
- Europe

- Asia Pacific
- Latin America
- Middle East and Africa

Market Trends

The key trends in the maintenance, repair, and operations (MRO) market include the technological advancements in the aerospace and defence industry owing to the escalating geopolitical tensions. This factor is compelling the major defence manufacture to ensure the efficient production of weapons and warheads. Meanwhile, the growing availability of skilled labour, coupled with the enhancements in the training capabilities is likely to be another major trend in the market. Moreover, the rising demand for MRO equipment and consumables in the manufacturing sector due to the innovations and advancements in manufacturing techniques is anticipated to provide impetus to the market in the forecast period.

Key Market Players

The major players in the market are Electrocomponents plc, WESCO International, Inc., W.W. Grainger, Inc., Lawson Products, Inc, Wolseley Limited, and ERIKS N.V, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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