

Aircraft Brake System Market : Power Break Actuation to Grow at CAGR 5.7% From 2021-2030

PORTLAND, OREGON, UNITED STATES, September 5, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Aircraft Brake System Market](#) by Aircraft Type, Actuation, and Distribution: global opportunity analysis and industry forecast, 2021–2030," the global aircraft brake system market was valued at \$10.52 billion in 2020, and is projected to reach \$16.95 billion by 2030, registering a CAGR of 5.2%.

Asia-Pacific dominates the market, in terms of revenue, followed by North America, Europe, and LAMEA. U.S. dominated the global aircraft brake system market in North America in 2020, owing to increase in R&D activities, technological developments by key players, and rapid adoption of innovative technologies in making durable and long-lasting aircraft brake systems. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in air passenger traffic across different nations in the region along with implementation of stringent aircraft safety regulations and inspections across the prominent countries such as China, India, and Japan.

By aircraft type, the aircraft brake system market is segregated into fixed wing and rotary wing. The fixed wing segment accounted for the highest revenue in 2020, owing to presence of a large air fleet of fixed wing aircraft globally and technological advancements for fixed wing aircraft brake systems.

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COVID-19 Scenario on Aircraft Brake System:

The accelerated spread of COVID-19 impacted the global aircraft brake system market in 2020 due to strict lockdown restrictions and the interruption in the supply chain and raw materials. The pandemic imposed several challenges to the market such as logistics difficulties and the supply-demand gap.

Due to lack of capital and limited market activities, manufacturers reduced R&D investments to survive in the uncertain economy.

The outbreak of the COVID-19 pandemic has led to a downfall in air traffic figures too. The report segments the global aircraft brake system market on the basis of actuation,

distribution, aircraft type, and region.

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Based on aircraft type, the fixed wing segment accounted for the largest market share in 2020, contributing to more than three-fourths of the total share, and is expected to maintain the lead throughout the forecast period. The same segment is estimated to witness the fastest CAGR of 5.3% from 2021 to 2030. The report also covers the rotary wing segment.

Based on actuation, the power brake segment contributed to the highest market share in 2020, attributing to more than two-fifths of the total market share, and is anticipated to dominate the market during the forecast period. The same segment is expected to manifest the fastest CAGR of 5.7% from 2021 to 2030. The report also covers segments such as boosted brake and independent brake.

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Based on region, Asia-Pacific, followed by North America, contributed to the highest share in 2020, holding around one-third of the total share, and is anticipated to maintain dominance throughout the forecast period. The global aircraft brake system market across Asia-Pacific is anticipated to exhibit the fastest CAGR of 6.5% during the forecast period.

Key players of the global aircraft brake system market analyzed in the research include AAR Corp., Lufthansa Technik AG Crane Co., Honeywell International Inc., Beringer Aero, The Carlyle Johnson Machine Company, Meggitt PLC, Safran, Collins Aerospace, and Parker-Hannifin Corporation.

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