Aircraft Brake System Market : Power Break to Witness at CAGR of 5.7% from 2021 to 2030 AMR

PORTLAND, ORAGON, UNITED STATES, November 9, 2022 /EINPresswire.com/ -- The global aircraft brake system market was valued at $10.52 billion in 2020, and is projected to reach $16.95 billion in 2030, registering a CAGR of 5.2%.   The report offers an in-depth analysis of the market size, emerging and current trends, future estimations, and key players.

Increase in air passenger traffic in the world and rise in operations in the commercial aviation sector are expected to fuel the global aircraft brake system market. On the other hand, strict regulatory conditions create hindrances to market growth. On the contrary, usage of advanced technology can offer lucrative market opportunities.

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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 break 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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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