

At 4.3% CAGR, Aircraft MRO Market Size to hit US\$ 68.35 Bn, Globally, by 2028

The "Aircraft MRO Market Analysis to 2028" is a specialized and in-depth study with a special focus on the global market trend analysis.

NEW YORK, UNITED STATES, UNITED STATES, December 1, 2022 /EINPresswire.com/ -- According to the Insight Partners, latest report study on "[Aircraft MRO Market](#) Growth, Size, Global Analysis and Forecast to 2028," the market is expected to reach US\$ 68.35 billion by 2028, registering a CAGR of 4.3% during 2021–2028.

Growing Demand for MRO Services in Emerging Economies to Drive Market Growth during Forecast Period

Considering the growing competition worldwide, the implementation of digital technologies is a necessary step toward the growth of MRO companies. Digitalization will help the industry to create a continuous stream of data flowing through different levels of the supply chain. Further, it will also streamline the communication between the stakeholders and accelerating innovation in various operations. The digital transformation in the aviation industry substantially impacts all areas of the supply chain of the industry such as air traffic management, aircraft operations, and aircraft and component manufacturing and servicing.

Get a Sample Copy for Aircraft MRO Market Research Report at –
<https://www.theinsightpartners.com/sample/TIPRE00007899/>

A few major players operating in the market are AAR, Barnes Group Inc, Collins Aerospace, Delta TechOps, FLTechnics, UAB., GE Aviation, Lufthansa Technik, Rolls-Royce plc., Singapore Technologies Engineering Ltd, and Turkish Technic Inc.

The aircraft MRO market is segmented on the basis of component, aircraft type, and end-user. Based on component, the market is segmented into engine MRO, avionics MRO, airframe MRO, cabin MRO, landing gear MRO, and others. Based on aircraft type, the market is bifurcated into fixed wing aircraft and rotary wing aircraft. The fixed wing aircraft segment held a larger market share in 2020. By end-user, the aircraft MRO market is bifurcated into commercial and military. The commercial segment held a larger market share in 2020.

The data-driven technologies such as data analytics helps in tracking aircraft MRO activities in real-time that would also optimize the air travel experience of crew and passengers. In addition,

other advanced technologies such as artificial intelligence (AI) and machine learning (ML) facilitates the airline crew and management to understand the airworthiness of the aircraft. This enable the airline to opt for MRO services. Also, the MRO service providers incorporate AI technologies to boost their procedures by easily and efficiently conducting visual checks and understanding the degree of maintenance and repairs required on the aircraft. Thus, growing trend of inclusion of digital technologies such as AI and ML is driving the aircraft MRO market.

Speak to Our Analyst regarding Aircraft MRO Market report queries at –
<https://www.theinsightpartners.com/speak-to-analyst/TIPRE00007899/>

With the rapid growth of the aviation industry in recent years, demand for airline MRO services has risen as well. Emerging economies in APAC are putting a strong emphasis on providing MRO services to both commercial and military aircraft manufacturers. Guangzhou Aircraft Maintenance Engineering Co., Ltd. (GAMECO), China; MTU Maintenance; and ExecuJet Haite Aviation Services China Co., Ltd. are a few major aircraft MRO companies operating in APAC. The adoption of aircraft maintenance services is being driven by increased spending on aviation infrastructure, economic growth, and a rise in passenger numbers. Furthermore, an increasing number of middle-class travelers—particularly in APAC countries such as China, Singapore, and India—propels the air travel development, which is driving the demand for aircraft maintenance services in the region.

Singapore dominates the aircraft MRO market in APAC due to its existing hubs of MRO and significant presence of major industry players such as GE Aviation, Airbus, and Rolls-Royce. The country comprises 120 aerospace firms, according to the Wisconsin Economic Development Corporation (WEDC), accounting for one-quarter of the APAC MRO industry.

Buy a copy of this report at
https://www.theinsightpartners.com/buy/TIPRE00007899/?utm_source=EINPressWire&utm_medium=10443

The aircraft count in Asia is rising, which, in turn, is accelerating the demand for advanced aircraft MRO services. For example, AirAsia India added three new A320 neo planes to their fleet in December 2020. By 2021, the company intends to expand its fleet by buying two more A320 neo aircraft. In addition, according to Boeing's aviation market forecast, APAC countries will need 16,930 additional planes by 2037 to meet the growing number of travelers. To meet future aircraft demand, the region is projected to account for 40% of future airline production. Thus, increasing growth of aviation industry in emerging countries is driving the market growth.

Browse Related Reports and get Sample copy:

Aircraft Wheels MRO Market Forecast to 2028 -

https://www.theinsightpartners.com/sample/TIPRE00024488/?utm_source=EINPressWire&utm_medium=10443

Aircraft Engine MRO Market Forecast to 2028 -

https://www.theinsightpartners.com/sample/TIPRE00025489/?utm_source=EINPressWire&utm_medium=10443

General Aviation Aircraft MRO Market Forecast to 2028 -

https://www.theinsightpartners.com/sample/TIPRE00021936/?utm_source=EINPressWire&utm_medium=10443

Aircraft Landing Gear MRO Market Forecast to 2028 -

https://www.theinsightpartners.com/sample/TIPRE00019895/?utm_source=EINPressWire&utm_medium=10443

About Us:

The Insight Partners is a one stop industry research provider of actionable intelligence. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services. We specialize in industries such as Semiconductor and Electronics, Aerospace and Defense, Automotive and Transportation, Biotechnology, Healthcare IT, Manufacturing and Construction, Medical Device, Technology, Media and Telecommunications, Chemicals and Materials.

Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

Sameer Joshi

The Insight Partners

+ +91 96661 11581

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/604193559>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.