

# Aircraft Engine MRO Market Research Insights with Upcoming Trends Segmentation, Opportunities and Forecast to 2028

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

NEW YORK, UNITED STATES, UNITED STATES, January 27, 2023 /EINPresswire.com/ -- Latest research report study on "[Aircraft Engine MRO Market](#) Global Analysis and Forecast to 2028" published by The Insight Partners, the market is expected to grow from US\$ 22.15 billion in 2021 to reach US\$ 32.04 billion by 2028; it is estimated to grow at a CAGR of 5.7% from 2022 to 2028.

Aircraft engine MRO involves the service, repair, and inspection of engines to ensure that the aircraft is safe and airworthy as per international standards. Aircraft engine MRO services are offered for civil and military aircraft. The aircraft engine MRO market is developing at a fast rate due to rising MRO outsourcing activities and rapidly growing aircraft fleet expansion. Moreover, the advancement of next-generation aircraft engines is contributing to the growth of the aircraft engine MRO market. The utilization of the new ultra-high bypass ratio turbofan engines in aircraft also provoked the need to upgrade and work on the engine's frameworks and equipment.

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Delta Airlines, Inc.; GE Aviation; CFM International; Lufthansa Technik; MTU Aero Engines AG; SIA Engineering Company; Sigma Aerospace; Safran S.A.; Raytheon Technologies Corporation; and Rolls-Royce PLC are driving the growth of the aircraft engine MRO market size substantially.

The aircraft engine MRO market is segmented into engine, application, and aircraft type. Based on engine, the market is segmented into turbine engine and piston engine. In terms of application, the market is segmented into commercial, general, and military. Based on aircraft type, the aircraft engine MRO market is segmented into fixed wing and rotary wing. The global aircraft engine MRO market is segmented into five major regions, including North America, Europe, Asia Pacific, the Middle East & Africa, and South America. Based on geography, the aircraft engine MRO market is segmented into North America (the US, Canada, and Mexico), Europe (France, Germany, Italy, the UK, Russia, and the Rest of Europe), Asia Pacific (Australia, China, India, South Korea, Japan, and the Rest of Asia Pacific), the Middle East & Africa (South

Africa, Saudi Arabia, the UAE, and the Rest of the MEA), and South America (Brazil, Argentina, and the Rest of SAM).

The Increasing Demand for Fuel-Efficient Aircraft to Drive the Market Growth: Fuel-efficient aircraft is important due to the increasing price of oil, and airline manufacturers can save a significant amount of money by utilizing less fuel through better fuel-efficiency. If an aircraft uses less fuel, it will produce less CO2 emissions. Aircraft manufacturers are focusing on delivering more fuel-efficient aircraft in upcoming years. Aircraft manufacturers, such as Boeing and Airbus, are taking several initiatives to replace old aircraft with new fuel-efficient aircraft and improve flight operations. Thus, the factors mentioned above are further driving the growth of the aircraft engine MRO market. Airbus forecasted that air transport demand would dynamically move from fleet development to the speed up retirement of older, less fuel-efficient aircraft. This shift is anticipated to result in a requirement for more than 39,000 new commercial and freighter aircraft over the next few years.

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As a result, the majority of the passenger aircraft operating will be technologically advanced, with considerably better CO2 efficiency in passenger aircraft fleets. The United Nation's Intergovernmental Panel on Climate Change estimated that carbon emissions will increase by 3% by 2050. International Air Transport Association (IATA) takes several initiatives to reduce carbon emissions, such as shortening flight routes. Fuel-efficient aircraft is expected to increase the demand for aircraft engine MRO services, supporting the aircraft engine MRO market share in the years to come.

Key Findings of Study: The global aircraft engine MRO market is segmented into five major regions, including North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America (SAM). Asia Pacific holds a significant share in the global aircraft engine MRO market. Significant military expenditure and defense R&D investments, and favorable government initiatives boost the growth of the defense sector across emerging nations in Asia Pacific. According to Boeing, the region will receive ~17,390 deliveries between 2019 and 2038. The total fleet is expected to increase to ~19,420 aircraft by 2038. In 2020, Japan, South Korea, China, India, and Australia were among the most significant military spending countries in Asia Pacific, with the military expenditure of US\$ 55 billion, US\$ 44 billion, US\$ 252 billion, and US\$ 65.86 billion, and US\$ 27 billion, respectively. Thus, the increasing spending on military aircraft in China, Japan, and India through significant contracts with major military aircraft manufacturers is propelling the growth of the aircraft engine MRO market.

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