

# Aircraft Micro Turbine Engine Market : Turboshaft Industry Type to Rise at CAGR 8.7% From 2021 - 2030 | AMR

OREGAON, PORTLAND, UNITED STATES, March 9, 2023 /EINPresswire.com/ -- The global [aircraft micro turbine engine market size](#) was valued at \$34.8 million in 2020, and is projected to reach \$75.9 million in 2030, registering a CAGR of 9.0%. Aircraft Micro Turbine Engine Market by Engine Type (Turboshaft and Turbojet), Distribution Channel (OEM and Aftermarket), and Application (Civil, Defense, and Others): Global Opportunity Analysis and Industry Forecast, 2021-2030

Rise in air passenger traffic across the globe and low operating and maintenance costs fuel the global aircraft micro turbine engine market. On the other hand, high cost of micro turbine engines hampers the market growth. On the contrary, rise in the procurement of military aircraft during rise in geopolitical tensions creates lucrative opportunities.

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COVID-19 scenario:

The COVID-19 pandemic leads to the implementation of strict lockdown measures, and interruptions in the supply chain of materials around the globe.

The pandemic impacted the aviation sector in terms of logistics challenges and the supply-demand gap.

The market players such as manufacturers reduced expansion and R&D investments to deal with a reduction in revenue.

The COVID-19 outbreak led to flight cancellations and a ban on e-commerce services, leading to a huge decline in commercial aviation and logistics activities.

Due to the lockdown, manufacturing facilities across the globe were partially or fully shut down. The report segments the global aircraft micro turbine engine market on the basis of distribution channel, engine type, application, and region.

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Based on engine type, the turboshaft industry segment accounted for the largest market share in 2020, contributing to around three-fifths of the total share, and is expected to maintain the lead throughout the forecast period. The segment is estimated to witness the fastest CAGR of

8.7% from 2021 to 2030. The report also covers the turbojet segment.

Based on distribution channels, the OEM segment contributed to the highest market share in 2020, attributing to more than half of the total market share, and is anticipated to dominate the market during the forecast period. The segment is expected to manifest the fastest CAGR of 8.8% from 2021-2030. The report also analyzes the aftermarket segment.

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Based on region, North America contributed to the highest share in 2020, holding more than two-fifths of the total share, and is expected to maintain dominance during the forecast period. The global aircraft micro turbine engine market across Asia-Pacific is anticipated to exhibit the fastest CAGR of 9.1% during the forecast period.

Key players of the global aircraft micro turbine engine market analyzed in the research include Elliott Company, AeroDesignWorks GmbH, General Electric Company, Kratos Defense & Security Solutions, Inc., Honeywell International Inc., Micro Turbine Technology B.V., Sentient Blue Technologies, PBS Group. a.s., Turbotech SAS, and Williams International.

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