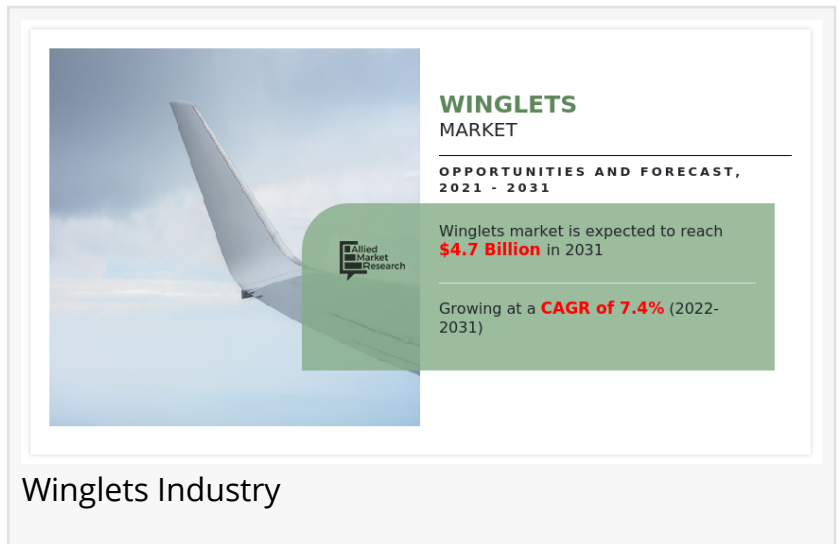


Taking Flight Efficiency to New Heights : The Emerging Winglets Market Forecast, 2021-2031

OREGAON, PORTLAND, UNITED STATES, May 24, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Winglets Market](#)," The winglets market was valued at \$2.4 billion in 2021, and is estimated to reach \$4.7 billion by 2031, growing at a CAGR of 7.4% from 2022 to 2031.

The North America region is dominating the market in terms of revenue, followed by Europe, Asia-Pacific, and LAMEA. Winglets create a forward force inside the vortex' circulation field and weaken them. Lift is regained as a result of weaker vortices causing less drag at the wingtips. Winglets offer improved wing efficiency, which results in more payload, less fuel consumption, and a longer cruising range.



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There are prominent key factors that drive the growth of the [winglet market trend](#), such as increase in growth of aircraft manufacturing industry and adoption of new technologies and components to produce fuel-efficient aircrafts. The market economy is also responsible for the growth of the winglet market. Emerging countries in the region, such as India and China, are experiencing significant increase in civil aviation markets due to increase in demand for air travel. Thus, the manufacturing sector is witnessing prominent growth in these countries, which is expected to provide lucrative opportunities for the growth of the winglet market.

Another important growth driver is the increase in trend of airlines to install products on serviced aircraft. This allows airlines to improve performance and efficiency. In addition, presence of multiple certified service providers providing retrofitting services globally, further supports product penetration in the expected time frame. Initiatives taken by the governments toward modernization of the aviation sector and rise in air traffic in the region are expected to

propel the growth of the winglet market during the forecast period.

The winglet market is segmented on the aircraft type, end use, winglet type, fit, and region. The aircraft type segment is further divided into narrow body aircraft, wide body aircraft, regional jet aircraft, and others. By end use, the market is classified into civil aircraft, military aircraft, and commercial & cargo aircraft. On the basis of winglet type, it is divided into sharklets, split scimitar winglets, wingtip fences, and others. By fit, it is segmented into line fit and retrofit. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

For more information on the winglet market, visit : <https://www.alliedmarketresearch.com/winglets-market/purchase-options>

KEY FINDINGS OF THE STUDY :

Based on aircraft type, the narrow body aircraft segment held the largest market share in 2021, holding nearly two-thirds of the global market. The regional jet aircraft segment, on the other hand, is expected to cite the fastest CAGR of 8.3% during the forecast period.

Based on fit, the line fit segment held the majority market share in 2021, garnering more than two-thirds of the global market. The retrofit segment, on the other hand, is predicted to exhibit the fastest CAGR of 8.0% during the forecast period.

Based on region, the market across North America held the lion's share in 2021, holding nearly two-fifths of the global market. The Asia-Pacific region, on the other hand, is predicted to cite the fastest CAGR of 8.4% during the forecast period.

The key players analyzed in the global winglets market report include Airbus, Boeing, Aviation Partners, Inc., BLR Aerospace, Daher, FACC AG, GKN Aerospace Services Limited, Hyune Aero-Specialty Inc., RUAG Group, Tamarack Aerospace, and Winglet Technology, LLC.

For more information on the winglet market, visit - <https://www.alliedmarketresearch.com/purchase-enquiry/13684>

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