

Air Transport MRO Market With A Growing CAGR of 4.5% during the Forecast Period - Reports and Data

The global Air Transport MRO Market size is expected to reach a value of USD 95.23 billion in 2032, and register a revenue CAGR of 4.5%

NEW YORK CITY, NY, UNITED STATES,
May 25, 2023 /EINPresswire.com/ --
The global [Air Transport MRO \(Maintenance, Repair, and Overhaul\) market](#) has experienced significant

growth in recent years and is expected to continue growing in the coming decade. The market size was USD 81.48 billion in 2022 and is projected to reach USD 95.23 billion by 2032, with a compound annual growth rate (CAGR) of 4.5% during the forecast period.

The main driver behind this growth is the increased demand for air travel, fueled by rising disposable incomes, expanding tourism, and growing international trade. As a result, there are now numerous aircraft in use, leading to a higher demand for maintenance, repair, and overhaul services.

Modern aircraft have become increasingly complex, necessitating specialized maintenance techniques and tools. Aircraft manufacturers are constantly developing cutting-edge technology and materials to enhance performance and safety, which in turn requires more sophisticated MRO services.

Get Free Sample PDF (To Understand the Complete Structure of this Report [Summary + TOC]) @ <https://www.reportsanddata.com/download-free-sample/6470>

The COVID-19 pandemic has had a significant impact on the air transport MRO market. The grounding of aircraft and the temporary halt in air travel resulted in a drastic reduction in demand for MRO services. However, as commercial air travel resumes, the demand for MRO services is expected to increase. The pandemic has also highlighted the importance of safety and hygiene in the aviation sector, leading to a stronger emphasis on cleanliness and disinfection practices in aircraft maintenance.



Reports And Data

A notable trend in the market is the growing tendency to outsource MRO services. Airlines and other operators are increasingly outsourcing these services to specialized third-party companies to reduce costs and increase efficiency. This trend is particularly pronounced in emerging nations, where airlines seek to save capital expenditures and focus on their core activities.

Technological advancements are also driving the market, with innovations such as predictive maintenance using data analytics and machine learning. Predictive maintenance helps anticipate equipment faults, improving the effectiveness and efficiency of MRO services. Additionally, advances in 3D printing technology enable the on-demand production of airplane parts, reducing lead times and increasing accessibility to replacement parts.

The Asia-Pacific region is expected to contribute significantly to the revenue of the global air transport MRO market. This region is experiencing rapid growth in air traffic, resulting in a higher demand for MRO services.

However, several constraints limit the market's expansion. These include the high cost of MRO services, a shortage of skilled workers, and stringent regulatory standards governing aircraft maintenance. Furthermore, the increasing use of unmanned aerial vehicles (UAVs) for commercial and military purposes may negatively impact the long-term revenue growth of the MRO market.

Overall, the air transport MRO market is poised for growth due to the increasing demand for air travel and the need for specialized maintenance services. Technological advancements, outsourcing trends, and the Asia-Pacific region's growth are key factors driving market expansion.

Access Full Report Description with Research Methodology and Table of Contents @ <https://www.reportsanddata.com/report-detail/air-transport-mro-market>

Strategic Developments:

In 2021, GE Aviation entered into a multi-year agreement with Delta Air Lines to provide maintenance, repair, and overhaul (MRO) services for its CF6-80E1 engines. This partnership aims to reduce maintenance costs and increase aircraft availability for Delta's fleet of over 200 engines.

In 2020, Lufthansa Technik AG acquired the engine parts repair and overhaul business of Airfoil Services Sdn Bhd (ASSB). This acquisition expands Lufthansa Technik's product offerings in the engine MRO market in the Asia-Pacific region.

In 2020, Rolls-Royce Holdings plc established a new business unit called "Power Systems" to focus on developing and producing sustainable power solutions for aviation and other

industries.

In 2020, United Technologies Corporation completed the acquisition of Rockwell Collins, a leading provider of avionics and information management solutions. This acquisition enhances United Technologies' product portfolio and strengthens its position in the global aerospace market.

New Product Launches:

Airbus S.A.S. introduced "Flight Hour Services - Tailored Support Package" in 2021. This solution provides customized maintenance and engineering support to Airbus customers, offering technical data, engineering assistance, and on-site support to ensure optimal aircraft availability and operational reliability.

Boeing Company launched "Digital Maintenance Advisor" in 2020, a software solution that leverages artificial intelligence and machine learning algorithms to predict and prevent potential maintenance issues. This improves the efficiency and reliability of aircraft maintenance, reducing downtime and costs.

MTU Aero Engines AG launched "MTUPlus Intelligent Solutions" in 2020, a maintenance solution that provides predictive maintenance and analytics services. By utilizing data analytics and machine learning algorithms, it optimizes maintenance schedules and reduces costs.

Honeywell International Inc. introduced "Honeywell Forge Inspection Rounds" in 2020, a software solution improving the efficiency and safety of aircraft maintenance inspections. It offers real-time data and analytics to maintenance personnel, enabling proactive identification and resolution of potential issues.

Embraer S.A. launched "TechCare" in 2020, a service providing customized maintenance and repair solutions. It includes maintenance planning, spare parts management, and technical support, aiming to optimize aircraft availability and decrease maintenance costs.

Competitive Landscape:

The global air transport MRO market features several major companies that contribute significantly to the industry. These companies employ various strategies to stay competitive and drive growth. Some of the major players in the market include:

Airbus S.A.S.: Airbus is a leading aircraft manufacturer and also provides MRO services. The company offers comprehensive support packages, including maintenance, engineering, and technical assistance, to ensure the efficient operation of its aircraft.

Boeing Company: Boeing is another prominent aircraft manufacturer that offers MRO services. The company provides innovative solutions, such as digital maintenance software, to enhance

the efficiency and reliability of aircraft maintenance.

GE Aviation: GE Aviation is a subsidiary of General Electric and is known for its engine manufacturing expertise. The company also offers MRO services for a wide range of aircraft engines, focusing on reducing maintenance costs and increasing aircraft availability.

Lufthansa Technik AG: Lufthansa Technik is a major provider of aircraft maintenance, repair, and overhaul services. The company offers a comprehensive range of MRO solutions, including engine services, component maintenance, and aircraft modifications.

MTU Aero Engines AG: MTU Aero Engines specializes in engine maintenance, repair, and overhaul services. The company focuses on predictive maintenance and analytics to optimize maintenance schedules and reduce costs for its customers.

Rolls-Royce Holdings plc: Rolls-Royce is a renowned engine manufacturer and MRO service provider. The company offers comprehensive maintenance services for its engines, with a focus on sustainable power solutions for the aviation industry.

United Technologies Corporation: United Technologies Corporation (UTC) operates through its aerospace subsidiary, Collins Aerospace. Collins Aerospace offers a wide range of MRO services, including avionics, information management, and other aircraft systems.

Honeywell International Inc.: Honeywell is a diversified technology and manufacturing company that provides MRO solutions for the aviation industry. The company offers software solutions, predictive maintenance technologies, and inspection tools to improve the efficiency and safety of aircraft maintenance.

General Dynamics Corporation: General Dynamics provides MRO services for military aircraft and defense systems. The company specializes in maintaining and upgrading military platforms to ensure their operational readiness.

Embraer S.A.: Embraer is a prominent aircraft manufacturer that also offers MRO services. The company provides customized maintenance and repair solutions, including maintenance planning, spare parts management, and technical support.

Bombardier Inc.: Bombardier is known for its business jets and regional aircraft. The company provides MRO services for its aircraft models, focusing on ensuring optimal performance and reliability.

These companies, along with other players in the market, compete based on their capabilities, expertise, product offerings, and customer relationships. The competitive landscape is dynamic, with continuous innovation and strategic partnerships driving the growth and evolution of the air transport MRO market.

Request a customization of the report @ <https://www.reportsanddata.com/request-customization-form/6470>

Thank you for reading our report. We also offer customized report as per client requirement. Kindly connect with us to know more about customization plan and our team will offer you the altered report.

Browse for More Reports:

Power Rental Systems Market - <https://www.reportsanddata.com/report-detail/power-rental-systems-market>

Product Lifecycle Management (PLM) Market - <https://www.reportsanddata.com/report-detail/product-lifecycle-management-plm-market>

Quality Management Software (QMS) Market - <https://www.reportsanddata.com/report-detail/quality-management-software-qms-market>

Railway Telematics Market - <https://www.reportsanddata.com/report-detail/railway-telematics-market>

Artificial Intelligence (AI) Diagnostics Market - <https://www.reportsanddata.com/report-detail/artificial-intelligence-ai-diagnostics-market>

Nikhil Morankar
Reports and Data
+ + 12127101370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/635809828>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.