

# Aircraft MRO Market Excessive Revenue at Healthy CAGR of 4% during the Forecast Period - Reports and Data

*The global Aircraft MRO Market size is expected to reach a value of USD 105.33 billion in 2032, and register a revenue CAGR of 4%*

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The global [Aircraft MRO \(Maintenance, Repair, and Overhaul\) market](#) has

experienced significant growth and is projected to continue expanding in the coming years. In 2022, the market size was valued at USD 73.84 billion, and it is expected to reach USD 105.33 billion by 2032, with a compound annual growth rate (CAGR) of 4% during the forecast period.

One of the key drivers of market growth is the aging aircraft fleet worldwide. As aircraft age, the demand for maintenance and repair services increases, leading to a rise in market revenue. Additionally, the increasing number of aircraft in use and their extended service lives contribute to the demand for frequent maintenance and repair services.

Stringent regulations governing aircraft maintenance and repair also play a significant role in driving the need for MRO services. Regulatory bodies such as the Federal Aviation Administration (FAA) in the U.S. and the European Aviation Safety Agency (EASA) in Europe have established strict regulations, which fuel market growth.

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The growing demand for air travel has resulted in increased aircraft manufacturing, further driving the need for MRO services. Airlines require MRO services to maintain their fleets and ensure passenger safety, making the commercial aircraft segment the leading contributor to market growth.

The adoption of advanced technologies such as predictive maintenance, artificial intelligence,



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and big data analytics has also fueled the development of the MRO services market. These technologies enable more efficient aircraft maintenance, reducing downtime and improving overall effectiveness.

The demand for MRO services is expanding across various end-use industries, including defense, civil, and commercial sectors, further contributing to market revenue growth. Rising defense budgets in different nations and the need for military aircraft MRO services are expected to drive market expansion.

The COVID-19 pandemic had a significant impact on the global aviation MRO sector. The temporary suspension of airline operations and grounding of aircraft led to a decrease in demand for MRO services. However, as vaccination rates increase and air travel gradually recovers, it is anticipated that the market will experience a resurgence in revenue growth.

There are some challenges that may hinder the market's revenue growth. The high cost of advanced MRO technologies and the need for specialized personnel to operate them pose obstacles. Additionally, high investment costs and a requirement for skilled labor may impede the overall development of the aviation MRO industry. Nevertheless, the growing implementation of automation technology in MRO services is expected to mitigate the demand for specialized workers and drive market revenue.

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#### Strategic Planning:

**Lufthansa Technik AG:** In 2021, Lufthansa Technik AG introduced a new predictive maintenance software solution called Aviator. This program utilizes machine learning and artificial intelligence to forecast maintenance requirements, reduce unforeseen maintenance, and enhance fleet availability.

**ST Engineering Aerospace and Airbus:** In 2020, ST Engineering Aerospace and Airbus entered into a contract for MRO services for Airbus aircraft components, such as engine nacelles, thrust reversers, and radomes. This partnership aimed to diversify ST Engineering Aerospace's product line and strengthen its position in the global MRO industry.

**Boeing Global Services and ForeFlight:** Boeing Global Services acquired ForeFlight in 2020, a provider of flight planning and navigation software. This acquisition will enhance Boeing's digital capabilities and improve its offerings to clients in the MRO industry.

**AAR Corporation and Air Canada:** AAR Corporation secured a contract in 2020 for MRO services for Air Canada's Airbus A319, A320, and A321 aircraft. This agreement aimed to expand AAR Corporation's customer base and strengthen its position in the North American MRO sector.

Rolls-Royce plc: Rolls-Royce plc extended its TotalCare service in 2020, offering MRO services for its aircraft engines. The expansion included new digital tools and predictive maintenance capabilities to enhance engine reliability and reduce unscheduled maintenance.

#### New Product Launches:

Lufthansa Technik AG: In 2021, Lufthansa Technik AG introduced the Lconnect App, an augmented reality app that enhances maintenance productivity and reduces aircraft downtime. Technicians can collaborate with remote experts in real-time, access technical documents, and receive repair instructions.

ST Engineering Aerospace: In 2020, ST Engineering Aerospace launched a new line of interior airplane products, including seats, galley systems, and restrooms. These products provide adaptations for specific customer requirements and cater to the commercial and business aviation segments.

AAR Corporation: AAR Corporation introduced a range of digital products in 2020, including SmartTower, an aircraft tracking system, and SmartWork, a cloud-based MRO platform. These solutions enhance customer satisfaction, reduce aircraft downtime, and improve MRO efficiency.

Honeywell International Inc.: In 2020, Honeywell International Inc. unveiled a range of connected aircraft solutions, such as the IntuVue RDR-7000 navigation system and Forge, a predictive maintenance program. These innovations maximize fuel efficiency, minimize unscheduled maintenance, and enhance aircraft safety.

Rolls-Royce plc: In 2020, Rolls-Royce plc introduced a range of service solutions, including LogChain, a blockchain-based supply chain management system, and EngineWise, a digital maintenance platform. These initiatives aim to improve MRO effectiveness and reduce maintenance costs.

#### Competitive Landscape :

The global Aircraft MRO market is highly competitive and consists of several major companies vying for market share. These companies offer a wide range of MRO services and innovative solutions to cater to the needs of the aviation industry. Here are some of the key players in the market:

Lufthansa Technik AG: Lufthansa Technik AG is a prominent player in the Aircraft MRO industry, offering comprehensive maintenance, repair, and overhaul services. The company is known for its advanced solutions like Aviator, a predictive maintenance software that utilizes machine learning and AI to optimize fleet availability.

ST Engineering Aerospace: ST Engineering Aerospace is a leading provider of MRO services and a strategic partner for aircraft manufacturers like Airbus. The company specializes in servicing Airbus aircraft components, including engine nacelles, thrust reversers, and radomes, and aims to diversify its product line to strengthen its position in the MRO industry.

AAR Corporation: AAR Corporation is a global provider of aviation services, including MRO solutions. The company has a wide customer base and offers MRO services for various aircraft types. AAR Corporation focuses on digitalization and has introduced innovative products like SmartTower and SmartWork to enhance efficiency and customer satisfaction.

Boeing Global Services: Boeing Global Services is a division of Boeing that offers comprehensive MRO solutions to customers worldwide. With its acquisition of ForeFlight, a flight planning and navigation software provider, Boeing has enhanced its digital capabilities and expanded its offerings in the MRO industry.

Other notable companies in the competitive landscape include General Electric Company, Honeywell International Inc., Rolls-Royce plc, Air France-KLM Engineering & Maintenance, SIA Engineering Company Limited, Delta TechOps, and United Technologies Corporation. These companies bring extensive expertise and technological advancements to the Aircraft MRO market, driving innovation and efficiency in the industry.

In this highly competitive market, companies differentiate themselves through their technological capabilities, breadth of services, customer relationships, and global reach. Continuous investments in research and development, strategic partnerships, and expanding service portfolios are crucial for companies to stay competitive and meet the evolving demands of the aviation industry.

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