

Engineering the Future: How the Aircraft Manufacturing Industry Continues to Innovate

Aircraft Manufacturing Market Size Worth \$476.4 Billion by 2031

PORTLAND, OREGON, UNITED STATES, July 6, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [aircraft manufacturing market](#) generated \$296.6 billion in 2021, and is estimated to reach \$476.4 billion by 2031, witnessing a CAGR of 5% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

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Covid-19 Scenario:

The outbreak of the COVID-19 pandemic impacted the [growth of aircraft manufacturing](#) market in a negative way.

The aviation industry was one of the worst hit sectors as there were travel bans, border closures, and diminished demand for air travel, leading to a sharp decline in orders for new aircrafts.

Many airlines postponed or cancelled their plans to upgrade their fleets.

Consequently, major aircraft manufacturers, like Boeing and Airbus faced challenges such as disruptions in their supply chains, production lines, and revenues.

The market has recovered post the pandemic.

The report offers a detailed segmentation of the [global aircraft manufacturing industry](#) based on aircraft type, application, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

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Based on aircraft type, the passenger aircraft segment held the largest share in 2021, accounting

for nearly two-fifths of the global aircraft manufacturing market and would dominate the market in terms of revenue through 2031. The military aircrafts segment, however, is estimated to witness the fastest CAGR of 7.2% during the forecast period. The report also discusses the helicopters and commercial aircrafts segments.

In terms of application, the military and defense segment captured the largest market share of nearly half of the global aircraft manufacturing market in 2021 and is expected to lead the trail during the forecast period. However, the others segment is likely to achieve the fastest CAGR of 7.1% through 2031. The report also discusses the civil and freight segments.

Based on region, the market in North America was the largest in 2021, accounting for nearly one-third of the global aircraft manufacturing market and is likely to maintain its dominance during the forecast period. The market in LAMEA, however, is expected to manifest the highest CAGR of 7.0% from 2022 to 2031. The other regions analyzed in the study include Asia-Pacific and Europe.

Leading players of the global aircraft manufacturing market analyzed in the research include Airbus, Commercial Aircraft Corporation of China, Ltd., Lockheed Martin Corporation, Embraer, Dassault Aviation, Textron Inc., Boeing, Leonardo S.P.A., General Dynamics Corporation, and Raytheon Technologies Corporation.

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The report analyzes these key players of global aircraft manufacturing market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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