

Aircraft Micro Turbine Engine Market Size: Observe a Growth Spike at CAGR of 9.0% by 2030

Aircraft Micro Turbine Engine Market to Reach \$75.9 Million by 2030-Allied Market Research

WILMINGTON, DELAWARE, UNITED STATES, September 8, 2023 /EINPresswire.com/ -- the [global aircraft micro turbine engine market](#) generated \$34.8 million in 2020, and is predicted to reach \$75.9 million in 2030, exhibiting a CAGR of 9.0%. The report offers an in-depth analysis of the market size, emerging and current trends, future estimations, and key players.



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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Technological developments by key players, and rapid adoption of innovative technologies in making durable and long-lasting aircraft micro turbine engines. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in air passenger traffic across different nations in the region along with implementation of stringent aircraft fuel-efficiency regulations and regular inspections across the prominent countries such as China, India, and Japan.

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 size](#) across Asia-Pacific is anticipated to exhibit the fastest CAGR of 9.1% during the forecast period.

Key players:

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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