

Aircraft Engines Market Observe Strong Development of \$158.46 Billion by 2031

Aircraft engine market to grow at 12.9% CAGR by 2030—Allied Market Research

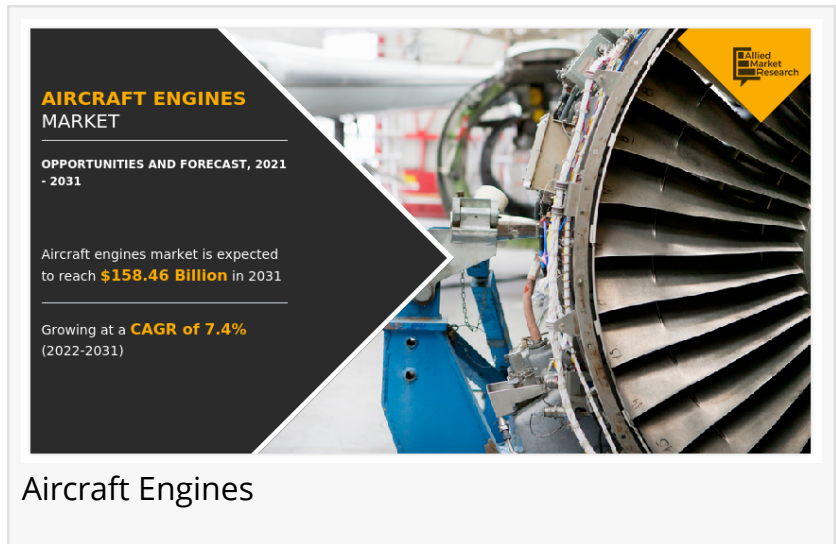
WILMINGTON, DELAWARE, UNITED STATES, September 11, 2023

/EINPresswire.com/ -- The [aircraft engine market](#) holds a great potential over the coming years backed by rise in inflight passengers across the globe, aircraft modernization contracts on commercial as well as military verticals, development of infrastructure related to aviation industry, and R&D practiced

by global players to improve fuel efficiency of aircraft engines and reduce overall carbon footprint. The post pandemic situation where individuals across the globe are more inclined toward traveling and returning to their normal routine, aviation industry is experiencing a business surge. The total number of passenger across the globe surged by 65% between January to April 2022, as compared to 2021, followed by increase in airline seat capacity by 32%.

Integration of new design and manufacturing technologies such as additive manufacturing and laser sintering is anticipated to play a defining role within the forecast timeframe. Adoption of these technologies is expected to significantly reduce the research, development, & testing cost, along with allowing engineers to explore more aggressive and complex designs, which were impossible to manufacture using conventional processes. While research, development, and design seems to be the initial phase of shift in dynamics of aircraft engine market, major industry players have aligned themselves to gain legal approval to integrate additive manufacturing processes. For instance, in March 2022, GE Aviation announced to have been approved to use additive manufacturing technology to develop commercial jet engine components at its Loyang facility in Singapore. The approval is expected to allow company to explore more application in similar directions while limiting their operational cost.

□□□□□□ □□□□□□□□ □□□□□□□□ □□□□□□- <https://www.alliedmarketresearch.com/aircraft-engines-market/purchase-options>



The [aircraft engines industry size](#) was valued at \$79.10 billion in 2021, and is estimated to reach \$158.46 billion by 2031, growing at a CAGR of 7.4% from 2022 to 2031.

Asia-Pacific dominated the aircraft engine market in terms of growth, followed by North America, Europe, and LAMEA. The U.S. dominated the market share in 2021, and is expected to grow at a significant rate in the market during the forecast timeframe.

By engine type the aircraft engine, component, end use, and platform. By engine type, it is categorized into piston & turboprop engine, turbojet engine, turboshaft engine, and turbofan engine. Depending upon component, the aircraft engine market is fragmented into fan, compressor, combustor, turbine, mixer, and nozzle. By end use, it is divided into commercial and military. The platform segment is bifurcated into fixed wing and rotary wing. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

□□□□□□ □□□□□□ □□□□□- <https://www.alliedmarketresearch.com/request-sample/2461>

Factors such as increase in passenger traffic across the globe, rise in infrastructure investment, efforts by regional government to develop indigenous manufacturing capacities, and extensive R&D efforts taken by global players to improve operational efficiency of an aircraft engine and reduce overall carbon footprint. The manufacturing and supply chain industry is expected to play a major role in defining the market consolidation of aircraft engine. With respect to current Russia and Ukraine war, major aircraft engine manufacturers such as Boeing, General Electric, Rolls Royce, and CFM international have withdrawn from the Russian market. These players are actively looking for new raw material suppliers from Africa, Asia-Pacific, or North America regions in effort to reduce their depends from Europe.

The key players that operate in the [Aircraft Engine Industry](#) are General Electric, Rolls Royce, Safaran, Honeywell International Inc, Textron, MTU Aero Engines, Raytheon Technologies, IHI Corporation, MHI, and Lycoming Engines among others.

□□□□ □□ □□□□□□□ □□□□□□ □□□□□□- <https://www.alliedmarketresearch.com/purchase-enquiry/2461>

David Correa
Allied Analytics LLP
+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/654964766>

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.