

# Global Aerospace Market Sets Course for Growth, Anticipated to Reach \$358.44 Billion by 2027

*The Business Research Company's  
Aerospace Global Market Report 2023 –  
Market Size, Trends, And Global Forecast  
2023-2032*

LONDON, GREATER LONDON, UK,  
December 8, 2023 /EINPresswire.com/  
-- The global [aerospace market](#) is

poised for substantial growth, with the  
market size projected to increase from

\$261.12 billion in 2022 to \$278.43 billion in 2023, reflecting a robust compound annual growth rate (CAGR) of 6.6%. Looking ahead, the market is expected to further expand to \$358.44 billion in 2027, driven by a sustained CAGR of 6.5%.



The Business  
Research Company

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*The Business research  
company*

Economic Growth Fuels Commercial Aircraft  
Manufacturing

The overall economic growth of emerging economies is a key catalyst positively influencing the commercial aircraft manufacturing market. Rising disposable income, a byproduct of economic expansion in emerging markets, contributes to increased demand for air travel. According to the International Monetary Fund (IMF), global GDP growth reached 5.4% in 2021. Stable economic growth,

both in developed and emerging markets, is anticipated to boost investments in national security, thereby propelling the aerospace market during the forecast period.

Explore the global aerospace market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=3595&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=3595&type=smp)

Key Players in the Aerospace Market

Major companies playing a pivotal role in the aerospace market include Airbus Group SE, Raytheon Technologies Corporation, The Boeing Company, General Electric Company, Safran SA,

General Dynamics, Rolls-Royce Holdings plc, Northrop Grumman Corp, Bombardier Inc., and Honeywell International Inc. These industry leaders are instrumental in shaping the trajectory of the aerospace sector globally.

### Advancements in Materials for Helicopter Manufacturing

Helicopter manufacturing is witnessing a shift towards the use of carbon fiber reinforced plastic composite (CFRP) materials. This shift enhances the strength and reduces the weight of helicopter parts compared to traditional metal components. CFRP materials also offer higher corrosion resistance, enabling helicopters to handle increased loads. Major helicopter manufacturers, including Airbus, Boeing, and Sikorsky, are increasingly incorporating CFRP materials in their production processes.

### Aerospace Market Segments:

#### 1. Type:

- Commercial Aircraft
- Aircraft Maintenance, Repair and Overhauling Services
- Aerospace Support and Auxiliary Equipment

#### 2. Size:

- Wide-Body
- Narrow-Body
- Regional
- Others

#### 3. End-User:

- Government
- Private Sector

#### 4. Operation:

- Autonomous Aircraft
- Manual

### Geographical Insights: North America Leads, Poised for Rapid Growth

In 2022, North America emerged as the largest region in the aerospace market, and it is expected to maintain its position as the fastest-growing region throughout the forecast period. The comprehensive market report covers regions such as Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa.

Access the complete report for in-depth analysis:

<https://www.thebusinessresearchcompany.com/report/aerospace-global-market-report>

Aerospace Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan,

Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Aerospace Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on aerospace market size, aerospace market drivers and aerospace market trends, aerospace market major players, aerospace market competitors' revenues, aerospace market positioning, and market growth across geographies. The aerospace market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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