

# Aircraft MRO Market to Surpass USD 111.13 Billion by 2030, Fueled by Industry Advancements

*Aircraft MRO Market ensures aircraft safety & longevity. Tech adoption boosts efficiency; data analytics optimizes maintenance schedules.*

AUSTIN, TEXAS, UNITED STATES, March 14, 2024 /EINPresswire.com/ -- Aircraft MRO Market Overview:

Revolutionizing aircraft maintenance, the [Aircraft MRO Market](#) witnesses robust growth driven by technological advancements and rising global air

travel demands. Aircraft Maintenance, Repair, and Overhaul (MRO) market is a crucial segment of the aviation industry, responsible for ensuring the safety, airworthiness, and longevity of aircraft. This market encompasses a wide range of services, including routine inspections, repairs, and component replacement. With a global fleet of aircraft that continues to grow, the demand for MRO services is expected to remain strong. Factors such as aging aircraft fleets, stringent safety regulations, and the increasing complexity of modern aircraft systems are driving the need for MRO services.

One of the key trends in the Aircraft MRO Market is the adoption of advanced technologies to improve efficiency and reduce downtime. Technologies such as predictive maintenance, augmented reality, and digital twins are being increasingly used to monitor aircraft health, diagnose issues, and plan maintenance activities more effectively. Additionally, the use of data analytics and machine learning is enabling MRO providers to optimize maintenance schedules, improve inventory management, and enhance overall operational efficiency. As the aviation industry continues to evolve, MRO providers are likely to increasingly rely on these technologies to meet the growing demands of the market.

Market Sizing:

The SNS Insider report indicates that the Aircraft MRO Market was valued at USD 74.65 Billion in



2023. It is projected to achieve a market size of USD 111.13 Billion by 2030, with a compound annual growth rate of 5.10% expected over the forecast period from 2023 to 2030.

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## Market Report Scope

Aircraft Maintenance, Repair, and Overhaul (MRO) encompasses a range of critical services for aircraft and their components, ensuring operational safety and efficiency. The market is witnessing significant growth propelled by factors such as the increasing awareness of environmental impacts, demand for older aircraft, and the introduction of next-generation aircraft in the aviation industry. Furthermore, the rising number of passengers and unused revenue are driving airlines to invest in maintenance to ensure fleet reliability and safety.

The development of modern aviation programs is a key driver expected to accelerate market growth. The volatility of the MRO market in commercial aviation necessitates rapid deployment of solutions to address potential disruptions. The growth of MRO in the aviation industry is further supported by government regulations on aircraft, as well as a need to regularly operate engines and parts. Engine manufacturing projects are gaining traction due to the proliferation of modern aircraft, environmental concerns, and evolving shipping regulations, with a focus on producing powerful yet affordable engines for new aircraft models.

## Market Analysis

The Aircraft MRO Market finds itself on a trajectory of steady growth, spurred by a confluence of pivotal factors shaping the aviation industry. A primary driver is the surging demand for air travel globally. With the world becoming increasingly interconnected and travel becoming more accessible to a broader segment of the population, airlines are expanding their fleets to meet the rising demand for passenger and cargo transportation. This expansion translates directly into a heightened need for aircraft maintenance, repair, and overhaul (MRO) services to ensure the safety and efficiency of these growing fleets.

In parallel, the escalating foreign trade between countries is propelling the demand for aircraft modifications and upgrades. As airlines engage in international routes and diverse operational requirements, they seek to optimize their fleets for varying conditions and regulations across different regions. This necessitates modifications to aircraft systems, interiors, and capabilities, driving the demand for MRO services specialized in these modifications.

Furthermore, the development and production of powerful yet cost-effective engines are pivotal in the aviation industry's quest for fuel efficiency and operational cost reduction. Airlines are increasingly turning to modern, fuel-efficient engines to enhance their competitiveness, reduce their carbon footprint, and comply with stringent environmental regulations. This emphasis on efficient engines not only enhances operational capabilities but also necessitates regular

maintenance and overhauls, further boosting the demand for MRO services specialized in engine maintenance.

Major Key Players Included are:

- General Electric Company
- Rolls-Royce Motor Cars Limited
- Honeywell International Inc
- United Technologies Corporation-Pratt
- Whitney Division
- Snecma S.A
- Hindustan Aeronautics Limited
- JSC "Klimov"-United engine corporation
- Safran
- Boeing, and other players.

Segment Analysis

In the Aircraft MRO Market, the segment analysis reveals a diverse landscape of specialized services catering to various needs within the aviation industry. Among organization types, Airline/Operator MRO dominates due to the extensive in-house maintenance operations of major airlines. Independent MRO providers offer specialized services and flexibility, appealing to a wide range of airlines. Original Equipment Manufacturer (OEM) MRO services are sought after for their expertise in specific aircraft models and components. In terms of service types, Engine Overhaul commands a significant share due to the critical nature of engine maintenance. Airframe Maintenance and Line Maintenance follow closely, addressing structural integrity and routine checks respectively. Modifications and Components segments provide specialized services for customized upgrades and part replacements. Aircraft Generation segments see Mid Generation dominating with a balanced demand for maintenance and upgrades. Narrow-body aircraft remain the most prevalent type in the market, catering to a broad range of short to medium-haul routes. Wide-body aircraft, Regional Jets, and other specialized categories cater to specific operational needs, contributing to the market's diverse portfolio of MRO services.

Market Segmentation & Sub-segmentation included are:

By Organization Type

- Airline/Operator MRO
- Independent MRO
- Original Equipment Manufacturer MRO

By Service Type

- Engine Overhaul
- Air-frame Maintenance

- Line Maintenance
- Modification
- Components

#### By Aircraft Generation

- Old Generation
- Mid Generation
- New Generation

#### By Aircraft Type

- Narrow-body
- Wide-body
- Regional Jet
- Others

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#### Key Regional Developments

Asia Pacific emerged as the largest market share holder in 2022 and is poised to maintain its dominance with the highest CAGR by 2030. The region operates a significant portion of the global aircraft fleet, driving demand for MRO services. Innovative and widely available MRO solutions enable airlines to extend the lifespan of their fleets, attracting MRO providers to the Asia Pacific market.

North America leads the Aircraft MRO Market with a focus on employing new technologies to meet sustainability goals. The region boasts the largest aircraft fleet, necessitating extensive maintenance and repair services. While entry into the MRO business in North America is challenging due to stringent safety regulations, the accessibility of new technologies makes it an attractive market for MRO providers.

#### Key Takeaways for Aircraft MRO Market Study

- The Aircraft MRO Market is projected to surpass USD 111.13 Billion by 2030, driven by rising air travel demands and technological advancements.
- Engine Overhaul and New Generation aircraft MRO segments dominate, reflecting the focus on engine performance and the introduction of advanced aircraft models.
- Asia Pacific leads the market with the highest CAGR, driven by a significant share of the global aircraft fleet and innovative MRO solutions.

#### Recent Developments

In May 2022, OASES, a provider of MRO software and components airworthiness, launched a

new maintenance control module. This module enhances scheduling and safety for aircraft line maintenance, reflecting industry advancements.

April 2023 witnessed Azul Airlines launching a new business unit specializing in regular maintenance, repair, and overhaul services. The MRO services cater to various aircraft models, including A321, Embraer E1/E2, and Boeing 737-400F, meeting the diverse needs of the aviation industry.

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