

Aircraft Micro Turbine Engine Market Worth \$75.9 Million by 2030 | AeroDesignWorks GmbH, TURBOTECH SAS

By engine type, the turboshaft segment is expected to register a significant growth during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 17, 2024 /EINPresswire.com/ -- 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. The aircraft micro turbine engine market is expected to reach \$75.9 million by 2030, growing at a CAGR of 9.0% (2021-2030).



Aircraft Micro Turbine Engine Market

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Increase in air passenger traffic over the years has caused a tremendous rise in demand for new aircraft & components around the world.”

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By engine type, the aircraft micro turbine engine market is segregated into turboshaft and turbojet. The turboshaft segment accounted for the highest revenue in 2020, owing to rise in technological developments in making smaller, lighter, and high-performance turboshaft engines that can

attain high flight levels.

For more information, visit:

GENERAL ELECTRIC COMPANY, Williams International, TURBOTECH SAS, SENTIENT BLUE TECHNOLOGIES, PBS GROUP, A. S., HONEYWELL INTERNATIONAL INC., Micro Turbine Technology B.V., AeroDesignWorks GmbH, .KRATOS DEFENSE & SECURITY SOLUTIONS, INC., .ELLIOTT COMPANY

North America dominates the market, in terms of revenue, followed by, Asia-Pacific, Europe, and LAMEA. U.S. dominated the global [aircraft micro turbine engine market size](#) in North America in 2020, owing to increase in R&D activities, 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.

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Depending on application, the aircraft micro turbine engine market is segregated into civil, defense, and others. The civil segment was the major revenue generator in 2020, owing to increasing number of new players, along with the advent of new aerial mobility solutions.

Based on distribution channels, the OEM segment contributed to the highest market share in 2020, attributing to more than half of the total [Aircraft Micro Turbine Engine 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 across Asia-Pacific is anticipated to exhibit the fastest CAGR of 9.1% during the forecast period.

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By engine type, the turboshaft segment is expected to register a significant growth during the forecast period.

On the basis of distribution channel, the OEM segment is anticipated to exhibit significant growth in future.

Depending on application, the civil segment is projected to lead the global aircraft micro turbine engine market.

Region wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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