

# Aircraft Manufacturing Market Shows Outstanding Growth at a CAGR of 5% by 2031

*Aircraft manufacturing is the process of building aircrafts to be used across all the industry verticals such as civil, commercial or military aviation.*

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 6, 2024 /EINPresswire.com/ -- The

[Aircraft Manufacturing Market Size, Share, and Outlook Report, 2021-2031](#)

report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.



The image shows the cover of a report titled "AIRCRAFT MANUFACTURING MARKET". The subtitle is "OPPORTUNITIES AND FORECAST, 2021 - 2031". The cover features a photograph of an aircraft in a large hangar. Text on the cover includes: "Aircraft manufacturing market is expected to reach \$476.4 Billion in 2031" and "Growing at a CAGR of 5% (2022-2031)". The Allied Market Research logo is in the top right corner. At the bottom of the cover, it says "Report Code: A53658, www.alliedmarketresearch.com". Below the cover image, the text "aircraft manufacturing market" is written.

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The global [aircraft manufacturing market size](#) was valued at \$296.6 billion in 2021, and is projected to reach \$476.4 billion by 2031, growing at a CAGR of 5% from 2022 to 2031.

Moreover, various governments offer tax incentives to [aircraft manufacturers](#) to support their R&D efforts. Tax incentives can include tax credits, tax exemptions, and accelerated depreciation. These incentives reduce the cost of R&D for aircraft manufacturers, which help them to develop new technologies and products. For instance, the UK government offers tax incentives to aircraft manufacturers through the Aerospace Technology Institute (ATI). The ATI provides funding for R&D projects and offers tax credits to companies that invest in R&D in the aerospace sector. Governments invest in infrastructure to support the development and production of aircraft. This infrastructure can include airports, research centers, and manufacturing facilities.

Key players in the aircraft manufacturing market include:

Raytheon Technologies Corporation, Leonardo S.P.A., Textron Inc., Embraer, Dassault Aviation,

Commercial Aircraft Corporation of China,Ltd., General Dynamics Corporation, Boeing, Airbus, Lockheed Martin Corporation

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In addition, the increased air travel activities is one of the major factor which is creating a demand for aircraft manufacturing across the globe. As more people travel by air, the demand for new aircraft increases, and aircraft manufacturers respond by producing more planes. The rise of the middle class, globalization, and the low-cost carrier model have contributed to the increase in demand for air travel. As incomes rise, people can afford to travel more frequently and over longer distances. In addition, the low-cost carrier model has made air travel more accessible to a broader segment of the population, further increasing demand.

Based on aircraft type, the passenger aircraft segment held the largest share in 2021, accounting for nearly two-fifths of the global aircraft manufacturing market size and would dominate the market in terms of revenue through 2031. The military aircrafts segment, however, is estimated to witness the fastest CAGR of 7.2% during the forecast period. The report also discusses the helicopters and commercial aircrafts segments.

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Based on region, the market in North America was the largest in 2021, accounting for nearly one-third of the global aircraft manufacturing market and is likely to maintain its dominance during the forecast period. The market in LAMEA, however, is expected to manifest the highest CAGR of 7.0% from 2022 to 2031. The other regions analyzed in the study include Asia-Pacific and Europe.

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Moreover, the market is also analyzed across numerous segments such as aircraft type, application, and region. As per aircraft type, the market is classified into helicopters, passenger aircrafts, commercial aircrafts and military aircrafts. Depending on application, it is classified into military & defense, civil, freight and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By aircraft type, the military aircrafts segment is projected to dominate the global market in terms of growth rate.

By application, the freight segment is projected to dominate the global aircraft manufacturing

market in terms of growth rate.

By region, LAMEA is projected to dominate the global market in terms of growth rate.

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Aircraft Health Monitoring System Market - <https://www.globenewswire.com/en/news-release/2022/06/22/2466995/0/en/Aircraft-Health-Monitoring-System-Market-to-Garner-7-27-Billion-by-2030-Allied-Market-Research.html>

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