

Aircraft Engines Market to Generate \$158.46 billion by 2031 at 7.4% CAGR: AMR

By engine type, the turbojet engine segment leads the market during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 17, 2024 /EINPresswire.com/ -- The [Aircraft Engines 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 share 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%.

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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war, major aircraft engine manufacturers such as Boeing, General Electric, Rolls Royce, and CFM international have withdrawn from the Russian market.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.

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AIRCRAFT ENGINES MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Aircraft engines market is expected to reach **\$158.46 Billion** in 2031

Growing at a **CAGR of 7.4%** (2022-2031)

Aircraft Engines Market

Research report on the global aircraft engines market, covering engine type, component, end use, platform, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

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The research provides detailed segmentation of the global [aircraft engines market size](#) based on engine type, component, end use, platform, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

Based on platform, the fixed wing segment accounted for the highest share in 2021, contributing to more than two-thirds of the global aircraft engines market, and is expected to maintain its lead in terms of revenue during the forecast period. Moreover, the same segment is expected to manifest the highest CAGR of 7.6% from 2022 to 2031. The report also analyzes rotary wing segment.

For more information, visit:

Based on region, Asia-Pacific held the largest share in 2021, contributing to nearly one-third of the total [Aircraft Engines Market share](#), and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the same region is expected to manifest the fastest CAGR of 8.0% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

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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 size, 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.

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- > By engine type, the turbojet engine segment leads the market during the forecast period.
- >By component, the compressor segment leads the market during the forecast period.
- >By platform, the fixed wing segment is expected to grow at lucrative growth rate during the forecast period (2022-2031).
- >By end use, the commercial aviation segment leads the market during the forecast period.
- >Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period.

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