

Turboprop Engine market size, share, revenue, trends and drivers for 2024-2033

*The Business Research Company's
Turboprop Engine Global Market Report
2024 – Market Size, Trends, And Global
Forecast 2024-2033*

LANDON, GREATER LANDON, UK, June 27, 2024 /EINPresswire.com/ -- The [turboprop engine market](#) has experienced robust growth in recent years, expanding from \$3.13 billion in 2023 to \$3.35 billion in 2024 at a compound annual growth rate (CAGR) of 7.0%. The growth in the historic period can be attributed to introduction of turboprop technology, military applications, development of regional aircraft, efficiency in short-haul operations, global economic growth.



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Research Company

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It will grow to \$4.19 billion in 2028 at a compound annual growth rate (CAGR) of 5.8%.”

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Strong Future Growth Anticipated

The turboprop engine market is projected to continue its strong growth, reaching \$4.19 billion in 2028 at a compound annual growth rate (CAGR) of 5.8%. The growth in the forecast period can be attributed to growing regional connectivity, environmental sustainability, fuel efficiency

and cost savings, demand for versatile aircraft, rising business aviation.

Explore comprehensive insights into the global turboprop engine market with a detailed sample report:

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Growth driver of the turboprop engine market

The increasing demand for newer aircraft models is expected to propel the growth of the turboprop engine market in the coming years. Newer aircraft models generally refer to the latest generations of aircraft that have been recently designed, developed, and manufactured by aerospace companies. Turboprop engines are used in aircraft that require good fuel efficiency,

short takeoff and landing capabilities, and the ability to operate from airports with shorter runways.

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Major Players and Market Trends

Key players in the turboprop engine market include Lockheed Martin Corp., Airbus SE, Northrop Grumman Corporation, Honeywell International Inc., GE Aerospace, Safran S.A., Pratt & Whitney, Textron Aviation Inc., Kawasaki Heavy Industries Ltd., IHI Corporation, Rotax Aircraft Engines, Rolls-Royce PLC, Embreair SA.

Major companies operating in the turboprop engine market are focusing on innovative products, such as fuel-efficient regional turboprop engines, to increase their market share and meet the growing demand for sustainable aviation solutions in the evolving aerospace industry. A fuel-efficient regional turboprop engine is a propulsion system optimized for economical fuel consumption in short-haul and regional flights, typically featuring advanced technologies for enhanced efficiency.

Segments:

- 1) By Type: Axial-Flow Type Turboprop Engines, Centrifugal Type Turboprop Engines
- 2) By Technology: Conventional Engine, Electric Or Hybrid Engine
- 3) By Platform: Fixed Wing, Rotary Wing
- 4) By Application: Commercial Aviation, Military Aviation, General Aviation

Geographical Insights: North America Leading the Market

North America was the largest region in the turboprop engine market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of turboprop engine.

Turboprop Engine Market Definition

A turboprop engine is a type of aircraft engine that has been tuned to drive a propeller. Turboprop-equipped aircraft are extremely efficient at low flying speeds (less than Mach 0.6). Turboprop engines are prized for their efficiency at low speeds, affordability, and adaptability in landings and takeoffs, making them appropriate for a wide range of aircraft and operating needs.

[Turboprop Engine Global Market Report 2024](#) 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 Turboprop Engine Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on turboprop engine market size, turboprop engine market drivers and trends, turboprop engine market major players, competitors' revenues, market positioning, and market growth across geographies. The turboprop engine 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 27 industries, spanning over 8000+ markets 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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