

Global Aerospace Parts Manufacturing Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*The Business Research Company's
Aerospace Parts Manufacturing Global
Market Report 2024 – Market Size,
Trends, And Market Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 27, 2024 /EINPresswire.com/ -- The aerospace parts manufacturing market has demonstrated robust growth, expanding from \$953.43 billion in 2023 to an estimated \$1002.29 billion in

2024, with a compound annual growth rate (CAGR) of 5.1%. This growth trajectory is underpinned by factors such as increased defense spending, rising demand in commercial aviation, favorable global economic conditions, outsourcing trends, and stringent regulatory compliance. Looking ahead, the market is poised for continued strong growth, projected to reach

\$1240.24 billion by 2028, growing at a CAGR of 5.5%.

Anticipated drivers include industry renewal and modernization efforts, expanding opportunities in the space sector, rising demand from emerging markets, enhanced supply chain resilience, and a focus on environmental sustainability. Key trends expected to shape the market include the integration of automation and robotics, advancements in electrification and hybrid



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propulsion systems, adoption of augmented reality (AR) and virtual reality (VR) technologies, increased global collaboration and outsourcing, as well as heightened emphasis on cybersecurity measures.

Growing Demand for Commercial Aircraft Drives Market Expansion

The burgeoning demand for commercial aircraft is a pivotal factor fueling the aerospace parts manufacturing market. Commercial aircraft play a crucial role in transporting passengers and cargo efficiently and profitably. Aerospace parts manufacturers are vital in producing high-quality, lightweight components that enhance aircraft performance and fuel efficiency. Notably,



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Airbus SE reported a significant uptick in commercial aircraft sales and deliveries in 2022, underscoring the sector's growth trajectory.

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Key Players and Technological Innovations

Major players such as RTX Corporation, Airbus SAS, and General Electric Company are focusing on technological advancements to bolster their market positions. Innovations include AI-based manufacturing optimization solutions and advancements in hybrid propulsion systems. For example, Plataine Ltd. introduced the 'FabricOptimizer,' an AI-driven solution designed to optimize material utilization and streamline aerospace manufacturing processes.

In strategic moves, companies like Honeywell International Inc. and BAE Systems PLC continue to innovate in avionics and aerostructures, enhancing aircraft safety and performance. These efforts underscore the industry's commitment to technological excellence and market leadership.

Market Segments and Regional Insights

The aerospace parts manufacturing market covered in this report is segmented –

- 1) By Product: Engines, Aerostructure, Cabin Interiors, Equipment, System and Support, Avionics, Insulation Components
- 2) By Application: Interior, Propulsion Systems
- 3) By End Use: Commercial Aircraft, Business Aircraft, Military Aircraft, Other Uses

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[Aerospace Parts Manufacturing 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 Aerospace Parts Manufacturing Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [aerospace parts manufacturing market size](#), aerospace parts manufacturing market drivers and trends, aerospace parts manufacturing market major players, competitors' revenues, market positioning, and market growth across geographies. The aerospace parts manufacturing 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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