

Aircraft Gearbox Market Valued at \$2.8 Billion in 2021, Projected to Reach \$5.1 Billion by 2031 with a CAGR of 6.5%

Aircraft Gearbox Market Size, Share, Competitive Landscape and Trend Analysis Report : Global Opportunity Analysis and Industry Forecast, 2021-2031

PORTLAND, PROVINCE: OREGAON, UNITED STATES, June 30, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Aircraft Gearbox Market](#)," The aircraft gearbox market was valued at \$2.8 billion in 2021, and

is estimated to reach \$5.1 billion by 2031, growing at a CAGR of 6.5% from 2022 to 2031.

Asia-Pacific dominated the aircraft engine market in terms of growth, followed by North America, Europe, and LAMEA. The U.S. dominated the market share in 2021, and is expected to grow at a significant rate in the market during the forecast timeframe.

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The aircraft engine 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 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%.

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, 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.

Market Research Report on Aircraft Engine Market - <https://www.alliedmarketresearch.com/aircraft-gearbox-market/purchase-options>

By engine type the aircraft engine, component, end use, and platform. By engine type, it is categorized into piston & turboprop engine, turbojet engine, turboshaft engine, and turbofan engine. Depending upon component, the aircraft engine market is fragmented into fan, compressor, combustor, turbine, mixer, and nozzle. By end use, it is divided into commercial and military. The platform segment is bifurcated into fixed wing and rotary wing. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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.

Market Research Report on Aircraft Engine Market - <https://www.alliedmarketresearch.com/purchase-enquiry/5787>

Market Research Report on Aircraft Engine Market

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.

Market Research Report on Aircraft Engine Market :

The key players that operate in the Aircraft Engine market are General Electric, Rolls Royce,

Safaran, Honeywell International Inc, Textron, MTU Aero Engines, Raytheon Technologies, IHI Corporation, MHI, and Lycoming Engines among others.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

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