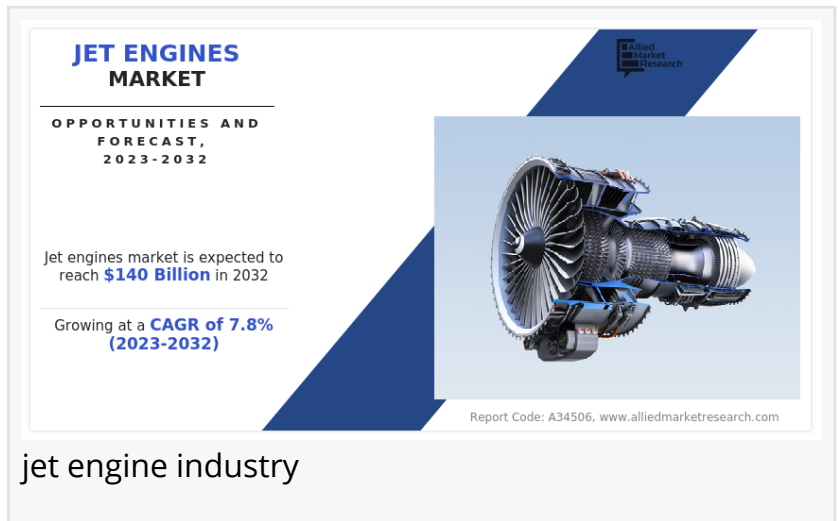


Jet Engines Market Is Expected to Grasp the CAGR of 7.8% by 2032 | Safran Group, GE Honda Aero Engines

The global jet engine market is driven by factors such as rise in application of turbofan and surge in preference for civil aviation

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, July 1, 2024 /EINPresswire.com/ -- The global [jet engine market](#) is driven by factors such as increasing operations in commercial aircraft industry, which fuels the demand for jet engines. In addition, the market is influenced by growth in commercial aircraft deliveries. However, high cost of jet engine hampers the market growth to a certain extent. Moreover, unmanned aerial vehicle industry provides lucrative opportunities for market growth.



“

These jet engines enable high-speed flight and efficient propulsion. Some types of jet engines such as turbojets offer high speeds, while turbofans prioritize fuel efficiency for commercial aircraft.”

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OEMs and aircraft manufacturers are concentrating on creating fuel-efficient jet engines to lower fuel usage. The emphasis that manufacturers have placed on airplane fuel efficiency is a result of rising fuel prices. One way to improve an aircraft's fuel economy is to reduce its overall weight. In order to lower the aircraft's overall weight, a number of manufacturers have created lightweight engines. makes use of lightweight materials such as

carbon fiber. The aircraft engine market is growing due to composite materials such lightweight, high-strength reinforced polymers.

Global Jet Engine Market Size, Share, and Outlook

Williams International, PRATT & WHITNEY, MTU Aeroengines, Roll Royce, PBS Group, Safran Group, GE Honda Aero Engines, IHI Corporation, Honeywell Corporation, Kawasaki

By application, the civil aviation segment held the highest market share in 2022, accounting for nearly three-fifths of the global [jet engine market size](#) and is estimated to maintain its leadership status throughout the forecast period. However, the same segment is projected to manifest the highest CAGR of 8.15% from 2023 to 2032, the growing International or domestic travel with respect to commercial operations carried out by individuals is considered under commercial aviation. The civil aviation industry continues to embrace technological advancements.

The surge in advancements in sensor technology and the rise in demand for unmanned aerial vehicles. UAVs, or unmanned aerial vehicles, are vital in today's military. Globally, there is an increase in need for combat unmanned aerial vehicles due to the escalation of asymmetric warfare tactics and territorial conflicts. In addition, a variety of commercial and civil uses for these turbofans and turbojets are being embraced. As a result, the market will probably see profitable expansion due to the increase in demand for these electric vehicles.

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Eco-friendly solutions are developed as a result of the crucial focus on environmental sustainability. Sustainable aviation fuels (SAFs) are among the alternative fuels that turbojet engines are converting to lessen their environmental impact. Concerned about lowering carbon emissions, the aviation sector is also exploring electric and hybrid-electric power systems more, particularly for smaller aircraft.

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By region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than one-fourth of the global jet engine market revenue and is likely to dominate the market during the forecast period. The booming aviation industries in the Asia-Pacific region have fuelled the demand for jet engine. Asia-Pacific is expected to witness highest growth in forecast period owing to increase in aviation demand in the emerging markets of India and China. However, the same region is expected to witness the fastest CAGR of 9.05% from 2023 to 2032.

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The [jet engine industry](#) is segmented into type application and region. On the basis of type, the market is bifurcated into turbofan and turbojet. On the basis of application, the market is

segmented into civil aviation and military aviation. Region wise, the jet engine market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, Russia, Italy, Spain and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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