

# Aircraft Engines Market Size Will Hit \$158.46 Billion By 2031 | Growth With Recent Trends & Demand

*The aircraft engine market holds a great potential over the coming years backed by rise in inflight passengers across the globe.*

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 6, 2024 /EINPresswire.com/ -- The global aircraft engines market was valued at \$79.10 billion in 2021, and is projected to reach \$158.46 billion by 2031, growing at a CAGR of 7.4% from 2022 to 2031. 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 the global players are the major driving factors for the growth of the global aircraft engines market. 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.

**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

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Market research is essential for businesses to understand their market and make informed decisions.

Market research helps businesses to identify market trends, understand customer needs, and develop effective marketing strategies. It also helps businesses to assess the competitive landscape and make strategic decisions. Market research is a critical component of any business strategy and can help businesses to achieve their goals and maximize their profitability.

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%.

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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.

The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.

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Based on engine type, the turbofan engine segment accounted for the highest share in 2021, holding nearly two-fifths of the global [aircraft engines market size](#), and is expected to continue its leadership status during the forecast period. However, the turbojet engine segment is estimated to grow at the highest CAGR of 8.2% during the forecast period.

Based on component, the combustor segment held the highest share in 2021, accounting for more than one-fourths of the global aircraft engines market, and is expected to continue its leadership status during the forecast period. However, the compressor segment is expected to register the highest CAGR of 8.8% from 2022 to 2031.

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The research provides detailed segmentation of the global [aircraft engines market share](#) 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.

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