

Growing at a CAGR of 5%, The Aircraft Manufacturing Market Reach USD 476.4 Billion by 2031

Aircraft manufacturing is the process of building aircrafts to be used across all the industry verticals such as civil, commercial or military aviation.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 16, 2024 /EINPresswire.com/ -- The [Aircraft Manufacturing Market Opportunities and Forecast, 2021 - 2031](#) report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscape, and competitive scenario.

The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.



Aircraft Manufacturing Market

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Favorable government initiatives, the surge in the demand for air travel, and technological advancements in aircraft manufacturing drive the growth of the global aircraft manufacturing market.”

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Advancement in technology, followed by continuous investments towards the production of advanced aircrafts has created a wider scope for the growth of the market across the globe. Aircraft manufacturers such as Airbus, Boeing & others are continuously manufacturing superior quality aircrafts to be used across industries which creates a wider scope for the growth of the market across the globe. For instance, in February, 2023, Lockheed Martin

Corporation developed VISTA X-62A a one-of-a-kind training aircraft. It was developed in collaboration with Calspan Corporation for the USAF TPS. Built on open systems architecture, it is fitted with software that allows it to mimic the performance characteristics of other aircraft.

new technologies and products. For instance, the UK government offers tax incentives to aircraft manufacturers through the Aerospace Technology Institute (ATI). The ATI provides funding for R&D projects and offers tax credits to companies that invest in R&D in the aerospace sector.

Based on aircraft type, the passenger aircraft segment held the largest share in 2021, accounting for nearly two-fifths of the global aircraft manufacturing market and would dominate the market in terms of revenue through 2031. The military aircrafts segment, however, is estimated to witness the fastest CAGR of 7.2% during the forecast period. The report also discusses the helicopters and commercial aircrafts segments.

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The report offers a detailed [segmentation of the global aircraft manufacturing market](#) based on aircraft type, application, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

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