

Southeast Asia Air Transport MRO Market Growth Trends Analysis 2032 | Hits at a CAGR of 7.8%

Rise in air traffic, greater demand for new aircrafts, rise in investment in the MRO industry by market players

The key growth drivers for the market



include increase in air traffic & demand for new aircrafts, rise in investment in the MRO industry by market players, greater penetration in the commercial sector, and increase in maintenance, repair, and operations (MRO) activities. However, shortage in skilled workforce and lack of efficient supply chain hamper the growth of the southeast Asia air transportation MRO market. Conversely, supportive government policies by the government of the Southeast Asian countries and technological advancement by the market players are expected to provide lucrative opportunities for the expansion of the Southeast Asia air transport MRO market.

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The Air Transport MRO (Maintenance, Repair, and Operations) sector plays a vital role in ensuring the safe and efficient operation of aircraft in the aviation industry. It encompasses a range of services and activities that are necessary to maintain & repair aircraft, systems, and components throughout their operational lifespan. MRO services cover various aspects, including routine inspections, scheduled maintenance, unscheduled repairs, component replacements, and overall management of aircraft maintenance programs. These services are conducted by specialized MRO companies, both in-house by airlines and outsourced to thirdparty providers, and adhere to strict regulatory standards and guidelines to ensure compliance with safety regulations.

AIROD SDN BHD, Asia Aerotechnics Sdn Bhd, FL Technics, UAB, PT. Dirgantara Indonesia (Persero), PT GMF AeroAsia Tbk. (Garuda Maintenance Facility AeroAsia), PT. Kalimasada Pusaka, Sepang Aircraft Engineering Sdn. Bhd. (SAE), ST Engineering (Singapore Technologies Engineering Ltd), VAECO (Vietnam Airlines Engineering Company Limited), Vietstar Airlines, Lion Air (Batam Aero Technic), and Malaysian Airline Berhad.

By aircraft type, it is bifurcated into narrow body aircraft, propeller aircraft, rotary aircraft, private jet, and wide body aircraft. In 2021, the narrow body aircraft segment is the dominated segment in the southeast Asia air transport MRO market. The end-use segment is categorized into commercial aviation, business and general aviation, and military. Commercial aviation segment is the dominant segment in 2021. By organization type, the market is classified into airline, independent MRO, and OEM MRO. In 2021, independent MRO is the dominant segment in the southeast Asia air transport MRO market. By service type, the market is categorized into engine overhaul, airframe maintenance, line maintenance, modifications, and components. In 2021, engine overhaul segment captured the highest market share in the market in 2021. Countrywise, the market is analyzed across Singapore, Malaysia, Indonesia, Vietnam, Thailand, and Rest of Southeast Asia.

Based on end use, the commercial aviation segment held the highest market share in 2022, accounting for more than three-fourths of the <u>Southeast Asia air transport MRO market revenue</u> and is estimated to maintain its leadership status during the forecast period. This rise in passenger traffic drives the need for commercial aviation aircraft maintenance and repair services. Commercial airlines in the region have expanded their fleets to meet the surge in demand. This has resulted in a larger number of aircraft requiring maintenance and repair services creating opportunities for MRO providers. The region has a substantial number of aging aircraft that require regular maintenance and repairs. This presents a significant opportunity for MRO providers specializing in aircraft modernization, upgrades, and structural repairs.

Based on country, Singapore held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the Southeast Asia air transport MRO market revenue. The <u>demand for air transport MRO services</u> in Singapore has been on the rise, driven by the country's position as a leading aviation hub.

The airline segment is projected to manifest the highest CAGR of 10.0% from 2022 to 2032.

Southeast Asian countries are focusing on enhancing regional connectivity by increasing the number of routes and frequencies. This leads to higher demand for MRO services as airlines strive to maintain their aircraft fleets in optimal conditions to meet the growing passenger traffic. The adoption of advanced technologies in aircraft maintenance and repair is another significant trend.

The business and general aviation segment is projected to manifest the highest CAGR of 10.0% from 2022 to 2032. The business aviation sector in Southeast Asia has been expanding rapidly, driven by economic growth, increasing urbanization, and a rising middle class economy. This growth has resulted in a higher demand for MRO services to maintain and repair business jets, turboprops, and helicopters.

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