

Aircraft Engines Global Market 2024 To Reach \$64.84 Billion By 2028 At Rate Of 4.2%

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033

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Aircraft Engines Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

The [aircraft engines market](#) has seen significant growth in recent years. It is projected to increase from \$44.31 billion in 2023 to \$54.96 billion in 2024, with a compound annual growth rate (CAGR) of 24.0%. This expansion in the past can be credited to the rise in commercial aviation, technological innovations, regulatory mandates, and airline fleet upgrades.

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How Big Is the Global Aircraft Engines Market Expected to Grow, and What Is Its Annual Growth Rate?

The aircraft engines market is projected to experience steady growth over the next few years, reaching \$64.84 billion by 2028 at a compound annual growth rate (CAGR) of 4.2%. This growth can be attributed to advancements in sustainable aviation, the adoption of emerging technologies, expanding markets in developing economies, and the rise of urban air mobility (UAM).

Uncover In-Depth Analysis of the Global Aircraft Engines Market by Accessing a Sample Report:

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What Is Driving the Growth of the Aircraft Engines Market?

The ongoing modernization of airline fleets is anticipated to be a key factor driving the aircraft engine market in the coming years. Fleet modernization involves airlines and aviation operators upgrading or replacing older aircraft with newer, more advanced, and fuel-efficient models. This process helps airlines improve fuel efficiency and meet the rising demand for air travel by replacing outdated and less efficient planes.

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Which Leading Companies Are Driving The Growth Of The Aircraft Engines Market Share?

Key players in the aircraft engines market include General Electric Company, Rolls-Royce Limited, Honeywell International Inc., United Technologies Corporation, Safran S.A., IAE International Aero Engines AG, MTU Aero Engines, Textron Inc., Hindustan Aeronautics Limited, Klimov, Continental Motors Group, United Engine Corporation, Motor Sich, AVIC Aircraft, Aero Engine Corporation of China, Barnes Group, Pratt & Whitney, UEC-Aviadvigatel JSC, Ivchenko-Progress, NPO Saturn, PowerJet, EuroJet Turbo GmbH, Xi'an Aero-Engine Corporation (XAEC), Guizhou Aircraft Industry Corporation (GAIC), IHI Corporation, Williams International, Austro Engine GmbH, Textron Aviation Inc.

What Are The Key Trends Driving The Growth Of The Aircraft Engines Market Size?

Leading companies in the aircraft engine market are ramping up their investments in maintenance, repair, and overhaul (MRO) facilities to broaden their global customer reach. These MRO facilities are specialized workshops where aircraft engines undergo servicing, maintenance, repairs, and overhauls to ensure they operate safely and efficiently.

How Is the Global Aircraft Engines Market Segmented?

- 1) By Type: Turboprop, Turboshaft, Turbofan, Piston Engine
- 2) By Technology: Conventional Engine, Electric/Hybrid
- 3) By Platform: Fixed Wing, Rotary Wing
- 4) By Application: General Aviation, Business Aviation, Recreational Aviation, Others

North America: The Leading Region in the Aircraft Engines Market

North America was the largest region in the market in 2023. North America is expected to be the fastest-growing region in the market during the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

What Is the Aircraft Engines Market?

An aircraft engine is a crucial part of the propulsion system, responsible for generating the mechanical power needed to operate an aircraft. It is powered by various fuels, including jet fuel,

aviation gasoline (Avgas), jet B, and biokerosene.

The [Aircraft Engines Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Aircraft Engines Market Report: Trends, Opportunities, Strategies, and More

The Aircraft Engines Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into aircraft engines market size, aircraft engines market drivers and trends, aircraft engines competitors' revenues, and aircraft engines market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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