

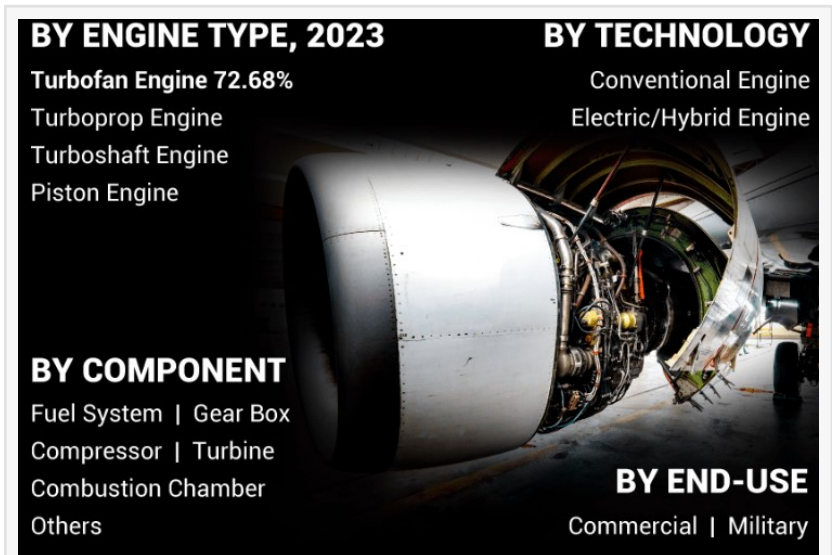
Aircraft Engine Market Projected to Grow \$279.76 Billion by 2032, At 7.77% CAGR

Key Companies Covered in Aircraft Engine Market are CFM International SA, GE Aviation, Safran SA, Textron Inc, & Others.

PUNE, MAHARASHTRA, INDIA, April 4, 2025 /EINPresswire.com/ -- The global [aircraft engine market](#) was worth about \$140.29 billion in 2023. It is expected to grow to \$153.69 billion in 2024 and reach \$279.76 billion by 2032. This market is growing at an average annual rate of 7.77%. In 2023, North America was the leader, holding 39% of the market share.

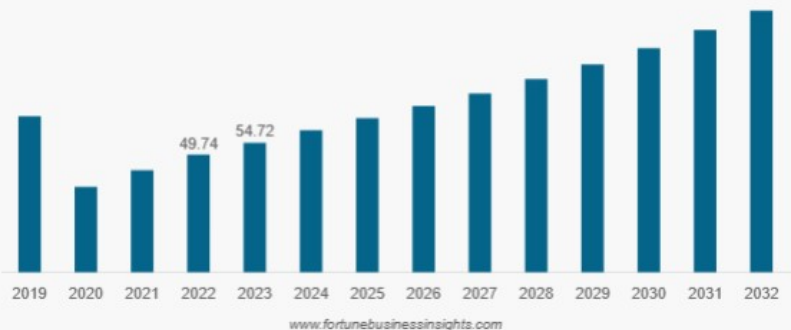
The swelling commercial aircraft deliveries and rising adoption of fuel-efficient and cost-effective aircraft are anticipated to bolster the market growth. Fortune Business Insights™ has presented this information in its report titled "Aircraft Engine Market Size, Industry Share, Growth and Regional Forecast, 2024-2032". The market size stood at USD 140.29 billion in 2023 and USD 153.69 billion in 2024.

Additionally, the growing development of 3D printed components for aircraft engines is predicted to create growth opportunities for the market in the coming years.



Aircraft Engine Market

North America Aircraft Engine Market Size, 2019-2032 (USD Billion)



Aircraft Engine Market Size

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<https://www.fortunebusinessinsights.com/enquiry/request-sample-pdf/aircraft-engine-market-101766>

□ List of Top aircraft engine companies:

- CFM International SA (France)
- Honeywell International Inc. (U.S.)
- GE Aviation (U.S.)
- Rolls-Royce Holdings Plc. (U.K.)
- Safran SA (France)
- International Aero Engines AG (U.S.)
- MTU Aero Engines AG (Germany)
- Textron Inc. (U.S.)
- United Technologies Corporation (U.S.)

□ Segmentation Analysis:

On the basis of engine type, the market is fragmented into piston engine, turbofan engine, turboshaft engine, and turboprop engine. On the basis of technology, the market is bifurcated into electric/hybrid engine and conventional engine. On the basis of components, the market is divided into fuel system, combustion chamber, gear box, turbine, compressor, and others. On the basis of end-use, the market is categorized into military and commercial. Geographically, the market is classified into North America, Asia Pacific, Europe, and the Rest of the World.

□ Report Coverage:

- It includes key market developments and information on different market segments.
- It assesses the COVID-19 pandemic's impact on the market.
- It incorporates Porters' Five Forces Analysis for precise prediction.
- It assimilates key market drivers and restraints.
- It profiles the rankings of key market players accordingly.

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□ Drivers & Restraints:

Rising Commercial Aircraft Deliveries to Fuel Market Growth

Aircraft manufacturers and major OEMs are emphasizing the development of fuel-efficient aircraft to cut fuel costs. The increasing fuel prices have led manufacturers to develop cost-effective aircraft. They are also emphasizing the development of lightweight aircraft engines to produce lightweight aircraft. The use of reinforced plastics, carbon fiber, and other lightweight materials is likely to bolster the global aircraft engine market growth.

The increasing personal disposable incomes due to economic development in countries such as China and India, coupled with the swift expansion of the middle-class populace across these countries, is resulting in higher air passengers. It boosts the demand for commercial aircraft.

Additionally, the growing defense expenditures across these countries are fueling the product demand. Hence, increasing aircraft deliveries are anticipated to boost the market growth. However, the long life cycle of aircraft engines may restrain the market growth.

□ Regional Insights:

Asia Pacific to Witness Growth Due to Increasing Defense Expenditures

Asia Pacific is anticipated to attain substantial growth in the global aircraft engine market. The rising defense expenditure by the Indian government is likely to fuel the region's market growth. Furthermore, the increasing air passenger traffic is expected to support the region's market growth.

North America is projected to emerge dominant in the global aircraft engine market share. The key players present in the region, such as Honeywell International Inc., GE Aviation, and others, are expected to stimulate growth in the region. The increasing defense spending on procuring military helicopters, fighter jets, emergency medical service helicopters, and single-engine aircraft is predicted to amplify the region's market growth.

□ Competitive Landscape:

Key Players Acquire Contracts to Fortify Revenues

The market is highly fragmented and controlled by a few major companies occupying the largest market shares. GE Aviation is anticipated to lead the market. CFM International SA, Safran SA, Rolls Royce Holdings PLC., and others are amongst the other leading market players who emphasize modernization and adoption of advanced technologies to offer distinct and enhanced product offerings. Recently, in September 2021, Bamboo Airlines awarded GE Aviation a contract for its GEnx engines for Boeing 787-9 aircraft.

□ Key Industry Development:

June 2023: India and the U.S. have agreed to let Hindustan Aeronautics Limited (HAL) and GE Aerospace work together to make fighter jet engines for the Indian Air Force (IAF). The IAF is currently getting 114 new multi-role fighter jets, along with more Light Combat Aircraft (LCA) Mk1A. In the future, they'll also receive the upgraded LCA Mk2. At the same time, India is developing its own fifth-generation fighter jet called the Advanced Medium Combat Aircraft (AMCA). Another fighter jet, the Twin-Engine Deck Based Fighter (TEDBF), is also being developed for use on aircraft carriers, led by India's Aeronautical Development Agency (ADA) and DRDO.

□ More on Aircraft Engine Market:

<https://www.fortunebusinessinsights.com/enquiry/get-a-quote/aircraft-engine-market-101766>

□ More on Aircraft Engine Market:

[Business Jet Market](#) Size, Share, Industry Growth, Trends by 2032

[Aircraft Micro Turbine Market](#) Size, Share, Industry Growth & Analysis by 2028

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