

Global Aerospace And Defense Propulsion System Market Forecast: Key Growth Drivers, Trends from 2025 to 2034

*The Business Research Company's
Aerospace And Defense Propulsion
System Global Market Report 2025 –
Market Size, Trends, And Forecast 2025-
2034*

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/EINPresswire.com/ -- The aerospace

and defense propulsion system market has witnessed robust growth in recent years, and this upward trajectory is forecast to continue. It is anticipated to rise from \$268.08 billion in 2024 to \$287.21 billion in 2025 at a compound annual growth rate CAGR of 7.1%. The catalysts for this growth during the historic period have been the increased demand for commercial air travel,

rising military modernization programs, expanded use of unmanned aerial vehicles, satellite launch activities, and increased government defense budgets.



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What's Fueling The Growth Of The Aerospace And Defense
Propulsion System Market Going Forward?

Building on this momentum, the aerospace and defense propulsion system market size is projected to experience further growth in the coming years. By 2029, it is expected to reach \$374.56 billion at a CAGR of 6.9%. The growth drivers during the forecast period are expected to be a

growing focus on sustainable aviation fuels, increased demand for space exploration missions, electric aircraft development, higher defense spending on next-generation aircraft, and a rising interest in reusable launch systems. Technological advancements in electric propulsion, rapid innovations in hybrid propulsion systems, developments in supersonic travel technologies, research, and development strides in green propulsion, and ongoing innovation in propulsion materials also contribute to this projected expansion.

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What's Driving The Aerospace And Defense Propulsion System Market Growth?

One of the significant growth drivers propelling the aerospace and defense propulsion system market forward is the expansion of commercial air travel. Commercial air travel involves the use of aircraft to transport passengers or cargo for a fee, usually operated by airline companies. Economic growth is leading to an increase in commercial air travel as it boosts disposable income, enabling more people to afford business and leisure flights. The growth of commercial air travel stimulates the demand for efficient and sustainable propulsion systems in aerospace and defense. For instance, according to the Bureau of Transportation Statistics, a US-based government agency, US airlines carried 853 million passengers in 2022, marking a 30% increase from 658 million in 2021.

What Key Player Strategies Are Driving The Aerospace And Defense Propulsion System Market?

Many key industry players are steering the course of the aerospace and defense propulsion system market. Among them are Lockheed Martin Corporation, Airbus SE, General Electric Company, Northrop Grumman Corporation, Honeywell International Inc., Pratt & Whitney, Safran S.A., L3Harris Technologies Inc., IHI Corporation, SpaceX, MTU Aero Engines AG, Moog Inc., Blue Origin LLC, ArianeGroup, ITP Aero, Rocket Lab USA Inc., Ursa Major Technologies Inc., Dawn Aerospace, Astra Space Inc., Hylmpulse Technologies GmbH, and BluShift Aerospace Inc.

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What Are The Emerging Trends In The Aerospace And Defense Propulsion System Market?

To maintain their competitive edge in the industry, several of these significant companies have been focusing on developing advanced products, such as high-voltage power distribution components, to support the electrification of next-generation aircraft and defense platforms.

How Is The Aerospace And Defense Propulsion System Market Segmented?

The aerospace and defense propulsion system market is segmented by type, application, and end-use. By type, it is categorized into Air-Breathing and Non-Air-Breathing. By application, it includes Missiles, Aircraft, Spacecraft, and Unnamed Aerial Vehicles UAVs. It is further categorized by End-Use into Commercial, Government, and Military. The Air-Breathing type includes Turbojet Engines, Turbofan Engines, Ramjet Engines, Scramjet Engines, Pulsejet Engines, while the Non-Air-Breathing type includes Solid Propellant Engines, Liquid Propellant Engines, Hybrid Propellant Engines, Nuclear Thermal Propulsion, Electric Propulsion.

What Are The Regional Insights In The Aerospace And Defense Propulsion System Market?

Regional trends highlight that in 2024, North America was the largest region in the aerospace and defense propulsion system market. However, the market is indeed global and encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America,

Middle East, and Africa.

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Americas +1 3156230293

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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