

Global Aerospace Market To Reach \$422.22 Billion By 2029 With A Growth Rate Of 4.9%

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

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Interestingly, [the aerospace market size](#) has made significant strides in the recent past. The market is expected to grow from \$329.6 billion in 2024 to \$348.31 billion in 2025, with a

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compound annual growth rate CAGR of 5.7%. The growth during the historic period is mainly credited to the increased demand for air travel and technological advancements. Emerging economies, social behavior changes, and the low-interest rates have also contributed considerably to the market boost.

[What Is The Aerospace Market Growth Forecast?](#)

In the upcoming years, we anticipate steady growth in the aerospace market size. The prediction of the market size stands at \$422.22 billion by 2029, a CAGR of 4.9%. Key elements expected to fuel this growth include the

increased demand for commercial drones and the rapid advances in technology. Other major influences in the forecast period include incorporating smart materials in aircraft manufacturing, investing in virtual reality VR to enhance manufacturing efficiency, and tapping into multiphysics simulations for simplified manufacturing processes.

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[Who Are The Key Industry Players?](#)

Major companies operating in the aerospace market contribute to the growth of the industry. These companies include the Airbus Group, The Boeing Company, United Technologies Corporation, and the General Electric Company. Other key players are Safran S.A., General Dynamics Corp., Honeywell International, Rolls-Royce Holdings Plc., Embraer S.A, Northrop Grumman Corp., Cessna, Dirgantara Indonesia, BAE Systems, McDonnell Douglas, Raj Hamsa Ultralights, Leonardo, and Meggitt PLC. They are constantly developing new technologies to enhance aircraft performance, reduce operating costs, and ensure maximum safety.

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How's The Aerospace Market Segmented?

In the report, the aerospace market is broken down into various segments such as by type into Commercial Aircraft, Aircraft Maintenance, Repair, and Overhauling Services, and Aerospace Support and Auxiliary Equipment. In terms of size, it's segmented into Wide-Body, Narrow-Body, Regional, and Other Sizes. The operation is an Autonomous Aircraft or Manual, and end users include the Government or the Private Sector.

Where Is The Growth In The Aerospace Market?

North America was the largest region in the aerospace market in 2024. It is also predicted to be the fastest-growing region in the forecast period. The report covers various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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