

Aircraft Propulsion System Market Projected to Witness a Growth of US \$72.81 Billion by 2029 |

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

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Aircraft Propulsion System Market Growth Forecast: What To Expect By 2025?

Recent years have seen robust growth in [the aircraft propulsion system market size](#). It is

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projected to expand from \$55.11 billion in 2024 to \$58.40 billion in 2025, reflecting a compound annual growth rate (CAGR) of 6.0%. The prior growth period was boosted by factors such as increased air passenger traffic, a surge in demand for fuel-efficient engines, escalation in commercial aircraft deliveries, a rise in defense expenditure, a transition towards environmentally friendly aviation, and amplified initiatives for urban air mobility.

In the coming years, the aircraft propulsion system market is set to experience robust growth, increasing to \$72.81

billion in 2029 with a compound annual growth rate (CAGR) of 5.7%. This uptick during the projected period can be linked to factors such as an expanding global aviation industry, advancements in defense due to the cold war, the emergence of low-cost carriers, escalating government expenditure in aerospace, and the globalization of trade and commerce. In the same period, the market is expected to be influenced by key trends like the advent of advanced turbofan engines, the use of boundary layer ingestion technology, the application of additive manufacturing in engine components, intelligent engine health monitoring systems, the incorporation of sustainable aviation fuel, and technologies aimed at reducing noise.

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What Are Key Factors Driving The Demand In The Global Aircraft Propulsion System Market?

The growth of the aircraft propulsion system market is anticipated to be spurred by the expansion of air cargo services. Air cargo services, which involve shipping goods through airplanes, offer a quick and reliable solution for both domestic and international freight. The rise in air cargo services is a result of growing e-commerce demand, as consumers are increasingly seeking quicker and guaranteed delivery times. The role of aircraft propulsion systems is paramount in enhancing air cargo services by facilitating swifter, more competent flights, thereby supporting the delivery of goods over vast distances in a prompt manner. These systems also boost fuel efficiency and stability, which in turn assure cost-effective and regular cargo operations. For example, in March 2025, as per the US government-based Bureau of Transportation Statistics, the revenue from air cargo augmented to 83.82 billion revenue ton-miles in 2024, which is an uptick of 4.42% from the 80.27 billion marked in 2023. Consequently, it's the growth of air cargo services that is fuelling the expansion of the aircraft propulsion system market.

Who Are The Leading Players In The Aircraft Propulsion System Market?

Major players in the Aircraft Propulsion System Global Market Report 2025 include:

- General Electric Company
- BAE Systems plc
- Collins Aerospace
- L3Harris Technologies Inc.
- Safran S.A.
- Rolls-Royce Holdings plc
- IHI Aerospace Co. Ltd
- Shenyang Aircraft Corporation
- Bombardier Recreational Products Inc.
- MTU Aero Engines AG

What Are Some Emerging Trends In The Aircraft Propulsion System Market?

Leading firms in the aircraft propulsion system market are prioritizing the creation of cutting-edge products like lightweight air-cooled electric propulsion systems, with the aim to boost efficiency, minimize emissions, and advance sustainability. These breakthrough propulsion systems eradicate the necessity for hefty liquid cooling systems, thereby decreasing their weight and intricacy while maintaining superior performance. In February 2023, Kite Magnetics, a notable aerospace manufacturing firm in Australia, introduced the KM-120 propulsion system with a capacity of 120-kilowatts. Developed to offer high power yield while staying impressively compact and lightweight, it is perfect for a variety of aircraft like fixed-wing planes, eVTOLs, eSTOLs, and high-altitude platforms. The KM-120, which employs innovative air-cooling technology and Kite's exclusive Aeroperm nanocrystalline magnetic material, significantly

reduces energy wastage and enhances efficiency. Furthermore, its design allows easy integration into both entirely new aircraft and current models that have been retrofitted, catering to a broad spectrum of electric power sources such as batteries and fuel cells.

Analysis Of [Major Segments Driving The Aircraft Propulsion System Market](#) Growth

The aircraft propulsion system market covered in this report is segmented –

- 1) By Type: Air Breathing Engine, Non-Air Breathing Engine, Other Types
- 2) By Engine Type: Gas Turbine Engines, Electric Or Hybrid Propulsion, Rocket Propulsion, Piston Engines
- 3) By Power Output: Less Than 10,000 lbf, 10,000 To 20,000 lbf, 20,000 To 30,000 lbf, Over 30,000 lbf
- 4) By Application: Aircraft, Missiles, Unmanned Aerial Vehicles, Spacecraft
- 5) By End User: Commercial, Military, General

Subsegments:

- 1) By Air Breathing Engine: Turbojet, Turbofan, Turboprop, Ramjet, Scramjet
- 2) By Non-Air Breathing Engine: Solid Propellant Rocket Engine, Liquid Propellant Rocket Engine, Hybrid Rocket Engine
- 3) By Other Types: Electric Propulsion System, Ion Propulsion System, Nuclear Propulsion System

View the full aircraft propulsion system market report:

<https://www.thebusinessresearchcompany.com/report/aircraft-propulsion-system-global-market-report>

Which Region Is Expected To Lead The Aircraft Propulsion System Market By 2025?

In the 2025 Aircraft Propulsion System Global Market Report, North America emerged as the leading region in 2024. The forecast projects growth for the region. The report comprehensively covers other regions including Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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