

Aircraft Turbofan Engine Market to Reach USD \$4.33 Billion by 2029 at 6.7% CAGR

The Business Research Company's Aircraft Turbofan Engine Market to Reach USD \$4.33 Billion by 2029 at 6.7% CAGR

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The Business Research Company

What Is The Estimated Industry Size Of Aircraft Turbofan Engine Market?

In recent times, the size of the aircraft turbofan engine market has witnessed significant growth. This market, which was valued at \$3.15 billion in 2024, is forecasted to

touch \$3.34 billion in 2025, indicating a compound annual growth rate (CAGR) of 6.1%. Factors contributing to this historic growth include the expansion of aircraft fleets, the need for fuel-efficient systems, environmental regulatory measures, an increase in air travel demand, and the replacement of old engines.

In the following years, the aircraft turbofan engine market is forecasted to witness substantial expansion and it's projected to reach a value of \$4.33 billion in 2029 with a 6.7% compound annual growth rate (CAGR). The anticipated growth in this timeframe can be attributed to an increased demand for sustainable aviation, investment into research and development, growth in global air traffic, emphasis on noise reduction, developments in urban air mobility and electric aviation. The forecast period is also expected to see major trends such as technological advancements in engines, dominance of high-bypass ratio engines, digitalization and engine health monitoring, hybrid-electric and sustainable aviation, and retrofitting and engine upgrades.

Download a free sample of the aircraft turbofan engine market report:

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What Are The Major Factors Driving The Aircraft Turbofan Engine Global Market Growth?

The aircraft turbofan engine market is projected to surge, fueled by an increase in aircraft orders. This is due to the rising demand for air travel, prompting airlines to invest in new aircraft to

expand their fleets and phase out older, less fuel-efficient planes. The result is a surge in orders for commercial airliners, which is subsequently fuelling the demand for aircraft engines. For example, data from the General Aviation Manufacturers Association, a Belgium-based entity of aircraft manufacturers and related businesses, shows that in February 2023, turboprop aircraft deliveries saw a rise of 10.4%, with 582 units delivered in 2022 compared to 2021. Similarly, business aircraft deliveries climbed 7.12%, reaching 712 in 2022 from 710 in 2021. Aircraft deliveries were estimated to be worth \$22.9 billion in 2022, marking an increase of roughly 5.8%. Consequently, the uplift in aircraft is propelling the expansion of the aircraft turbofan engines market.

Who Are The Leading Companies In The Aircraft Turbofan Engine Market?

Major players in the Aircraft Turbofan Engine Global Market Report 2025 include:

- Pratt & Whitney Canada Corp.
- Rolls-Royce Holdings plc
- CFM International SA
- Safran SA
- GE Aviation
- Honeywell International Inc.
- MTU Aero Engines AG
- Eurojet Turbo GmbH
- United Engine Corporation
- International Aero Engines AG

What Are The Prominent Trends In The Aircraft Turbofan Engine Market?

The primary trend observed in the aircraft turbofan engine market is product innovation. Leading companies in this market are focusing on the creation of new, innovative products to maintain their market position. In a notable example from October 2024, Raghu Vamsi Machine Tools, a company based in India that specializes in aerospace and defense, revealed a fully indigenous micro turbojet engine, the INDRA RV25: 240N. This is a significant development in India's aerospace abilities. The invention also ties into India's Atma Nirbhar Bharat scheme, designed to boost self-sufficiency in various sectors, including defense and aerospace. The fully domestic-made engine demonstrates India's local engineering skills and technological prowess.

What Are The Primary Segments Covered In The Global Aircraft Turbofan Engine Market Report?

The aircraft turbofan engine market covered in this report is segmented –

- 1) By Engine Type: PW4000, GEnx, Trent 1000, F414, GP7000, Other Engines
- 2) By Aircraft Type: Narrow Body Aircraft, Wide Body Aircraft
- 3) By Platform: Fixed Wing, Rotary Wing
- 4) By Application: Military Aviation, Commercial Air Transport, Other Applications

Subsegments:

- 1) By PW4000: PW4000-94, PW4000-100, PW4000-112
- 2) By GEnx: GEnx-1B, GEnx-2B
- 3) By Trent 1000: Trent 1000-A, Trent 1000-C, Trent 1000-TEN
- 4) By F414: F414-GE-400, F414-GE-400 Enhanced
- 5) By GP7000: GP7000-PW6100, GP7000-PW6100D
- 6) By Other Engines: CF6 Series, LEAP Engine, RB211 Series

View the full aircraft turbofan engine market report:

<https://www.thebusinessresearchcompany.com/report/aircraft-turbofan-engine-global-market-report>

Which Region Is Forecasted To Grow The Fastest In The Aircraft Turbofan Engine Industry?

In the Aircraft Turbofan Engine Global Market Report 2025, North America held the position as the leading region in 2024. Predictions for the fastest-growing region are leaning towards Asia-Pacific. The report encompasses a global perspective, with coverage of regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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