

Aircraft Refurbishing Market to Show Incredible Growth by 2031 | Demand and Opportunities

Increase in operations in commercial aviation and surge in demand from emerging countries have boosted the growth of the global aircraft refurbishing market.

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EINPresswire.com/ -- The global [aircraft refurbishing industry](#) was pegged at \$456.7 million in 2021, and is expected to reach \$932.5 billion by 2031, growing at a CAGR of 7.2% from 2022 to 2031.



Increase in operations in commercial aviation and surge in demand from emerging countries have boosted the growth of the global aircraft refurbishing market. However, increase in production and deliveries of new aircraft and high maintenance cost of refurbishing hinder the market growth. On the contrary, increase in air travel activities & air traffic and surge in demand for premium cabins would open lucrative opportunities in the future.

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There is surge in growth or aviation sector as aviation becomes more accessible to the global population. Across the world– 51% of the population lives in range of 100 km of an International Airport – and 74% live within 100 km of any kind of airport. Aviation is already renowned as a driving force of global technology development and innovations. Engines and aircraft become lighter, quieter and more efficient. Emerging technologies are reshaping with robotics, artificial intelligence, the internet of things, and the push for hybrid and electric airplanes.

There are prominent key factors that drive the growth of the aircraft refurbishing market such as rise in operations in the commercial aviation, and increase in demand from emerging regions.

The market economy is also responsible for the growth of the market. Emerging countries in the region, such as India and China, are experiencing significant increases in civil aviation markets due to increased demand for air travel. Thus, the aerospace sector is witnessing prominent growth in these countries, which is expected to provide lucrative opportunities for the growth of the aircraft refurbishing industry.

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The aircraft refurbishing market is segmented on the basis of refurbishing service, aircraft type, type, end use, and region. The refurbishing service segment is bifurcated into interior and exterior. By aircraft type, the market is classified into very light aircraft, wide body aircraft, narrow body aircraft, large body aircraft, and VIP aircraft. On the basis of type, it is divided into passenger to freighter, commercial aircraft cabin, and VIP cabin refurbishing. By end use, it is categorized into line government and commercial. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

By region, the market Asia-Pacific held the largest share in 2021, accounting for more than one-third of the market. In addition, the region is expected to register the highest CAGR of 7.9% during the forecast period, owing to supportive government initiatives in the aviation sector, rise in commercial aircraft fleet & air traffic. The report includes an analysis of the global aircraft refurbishing market across North America, LAMEA, and Europe.

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Major market player

AFI KLM E&M
B/E Aerospace
Diehl Shiftung & Co. KG
Gulfstream Aerospace Ltd.
Hong Kong Aircraft Engineering Co. Ltd.
Jamco America Inc.
Jet Aviation AG
Lufthansa Technik
Nextant Aerospace
Raytheon Technologies
Rose Aircraft Services
Sabreliner Aviation LLC
Safran SA
SIA Engineering Co. Ltd.
Timco Aviation Services

Zodiac Aerospace, Inc.

The report analyzes these key players in the global [aircraft refurbishing market size](#). These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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David Correa

Allied Market Research

+ + + + +1 800-792-5285

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