

Comprehensive Report on the Propulsion Systems Market: Opportunities and Challenges

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

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KINGDOM, November 19, 2025

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What Is The Expected Cagr For The Propulsion Systems Market Through 2025?

The [market size for propulsion systems](#) has seen substantial growth in the past few years. The market is predicted to expand from \$323.91 billion in 2024 to \$340.51 billion in 2025, with a compound annual growth rate (CAGR) of 5.1%. Factors contributing to growth in the historical period include the implementation of software, initial expansion in the global market, material innovations for increased efficiency, integration of autonomous features, and the introduction of hybrid propulsion.

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The Business Research
Company's Latest Report
Explores Market Driver,
Trends, Regional Insights -
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In the coming years, the market size of propulsion systems is forecasted to experience considerable growth, reaching \$443.93 billion in 2029 with a compound annual growth

rate (CAGR) of 6.9%. This growth during the projected period can be linked to the integration of software and AI, advancements in lightweight materials, rigorous emission standards, and improvements in fuel cell technology. Electrification dominance, progress in hybridization, the development of fuel cell technology, efficiency, and emission standards, as well as autonomous and connected propulsion are among the major trends anticipated during the forecast period.

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What Are The Driving Factors Impacting The Propulsion Systems Market?

The propulsion systems market's growth is projected to be driven by a surge in defence spending. The term 'defense expenditure' denotes the funds a country allocates to its military endeavors or resources. As propulsion systems are crucial components in various products like rockets, unmanned aerial vehicles, satellite rockets, aircraft, and more, an upswing in defense expenditure is anticipated to augment the demand for these systems. For instance, the Stockholm International Peace Research Institute (SIPRI), a renowned Swedish research institute specializing in arms control, arms transfers, and non-proliferation studies, reported in April 2023 that Russia's military spending in 2022 escalated by an estimated 9.2% to roughly \$86.4 billion. This accounted for about 4.1% of the nation's GDP, an increase from 3.7% in the preceding year. Consequently, the demand for the propulsion systems market is predicted to rise along with the rising defense expenditure over the forecast period.

Which Players Dominate The Propulsion Systems Industry Landscape?

Major players in the Propulsion Systems include:

- General Electric Company
- Daihatsu Diesel Mfg. Co Ltd.
- Raytheon Technologies Corporation
- The Boeing Company
- Airbus SE
- Northrop Grumman Corporation
- Honeywell International Inc.
- Mitsubishi Heavy Industries Ltd.
- Safran S.A.
- L3Harris Technologies Inc.

What Are The Main Trends, Positively Impacting The Growth Of Propulsion Systems Market?

Key businesses in the propulsion systems industry have shifted their focus to emerging technologies like advanced electric motors for enhancing overall efficiency, minimizing emissions, amplifying performance, and aiding the shift to eco-friendly energy resources. Advanced electric motors embody innovative technologies like permanent magnets and upgraded cooling systems, which allow for superior efficiency and power density. For example, in April 2024, ZeroAvia, an American hydrogen fuel cell systems producer, introduced electric and hydrogen aviation elements. These components, vital for sustainable aviation development, are engineered to ease the transition from conventional fossil fuel-based aircraft to greener alternatives.

[Global Propulsion Systems Market Segmentation](#) By Type, Application, And Region

The propulsion systems market covered in this report is segmented –

- 1) By Type: Air Breathing, Non-Air Breathing
- 2) By Application: Airplanes, Missiles, Unmanned Aerial Vehicles, Spacecraft
- 3) By End-User: Commercial, Government & Military

Subsegments:

- 1) By Air Breathing: Turbojet, Turbofan, Ramjet, Scramjet
- 2) By Non-Air Breathing: Liquid Propellant, Solid Propellant, Hybrid Propellant, Electric Propulsion

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Which Region Holds The Largest Market Share In The Propulsion Systems Market?

In 2024, North America led the market in propulsion systems and is poised for significant growth. The market report on propulsion systems includes regions such as Asia-Pacific, which is estimated to experience the quickest expansion in the projected period, along with Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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