

Aircraft Engines Market worth US\$ 285.76 billion by 2030 with a CAGR of 12.3%

The report "Global Aircraft Engines Market, By Engine Type (Piston, Turbofan, Turboprop, and Turboshift), By Wing Type (Rotary Wing and Fixed Wing), By End-User (Military Aviation and Civil Aviation (Commercial Aviation and General Aviation)), and Region - Global Forecast to 2030"

[Aircraft engines market](#) is projected to grow from US\$ 88.80 billion in 2020 to US\$ 285.76 billion by 2030. Increasing use of aircraft engines in military sector for countering terrorism, illegal infiltration, and drug trafficking is major factor driving growth of the global aircraft engines market. Growing demand for aircrafts in the commercial aviation sector is a major factor propelling growth of the global market. Increasing military budgets, especially in emerging economies, along with adoption of aircrafts that are equipped with advance technology are factors fueling the demand for the aircrafts and drives the growth of the global market. In addition, growing adoption of electrical aircrafts and aircrafts with less emission, owing to increasing environmental awareness is resulting into rising demand for electric engines, turbo engines. Also, the increasing demand for lightweight aircraft and growing number of manufacturers especially in developing countries are factors expected to boost growth of the global aircraft engines market over the forecast period. Nonetheless, development of lightweight aircrafts with sustainable energy and the introduction of a new range of less fuel consuming engines can create higher revenue opportunities for players in the global aircraft engines market.

Key Highlights:

- On April 2018, Honeywell International, has evaluated the revenue potential from supplying parts to Boeing's next major aircraft program, which is likely to be finalized by late 2019 or early next year
- On June 2018, Hindustan Aeronautics Limited has announced that air force will receive the first of its upgraded Dornier aircraft with an advanced glass cockpit and new avionics next month after a series of hiccups delayed the project by over a year

Key Market Insights from the report:

The global aircraft engines market accounted for US\$ 285.76 billion by 2030 and is projected to register a moderate CAGR of 12.3% over the forecast period. The market report has been segmented on the basis of engine type, wing type, end-user, and region.

- By engine type, the global aircraft engines market is segmented into piston, turbofan, turboprop, and turboshift. The turbofan engine type market segment is expected to witness the highest growth over the forecast period, as airlines are focusing on increasing fuel economy which is provided by these engines.

- By wing type, the global aircraft engines market is categorized into rotary wing and fixed wing. The fixed wing segment is projected to grow at a higher rate over the forecast period as there is more demand for fixed wing aircraft across commercial, military, and general aviation applications.
- By end-user, the global aircraft engines market is categorized into commercial aviation and general aviation. Commercial end-user segment is expected to witness the highest growth during the forecast period. The increase in the number of passengers has propelled the demand for new commercial aircraft from airlines.
- By region, The North America accounts for highest market share in terms of revenue and expected to maintain its dominance over the forecast period, owing to a growing preference for air travel among consumers in the region. The Asia Pacific market is expected to witness the fastest growth, especially in emerging economies due to increasing manufacturers and rising military budget.

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The prominent player operating in the global aircraft engines market includes General Electric Company, Rolls-Royce Motor Cars Limited, Honeywell International Inc., United Technologies Corporation-Pratt & Whitney Division, Snecma S.A, Hindustan Aeronautics Limited, JSC "Klimov"-United Engine Corporation, Safran SA, Boeing Commercial Airplanes, Inc., and Lumenis Ltd.

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