

Report Information

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Narrowbody Aircraft MRO Market Research Report - Global Forecast till 2027

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Description:

Narrowbody Aircraft MRO Market Scenario

Narrowbody Aircraft MRO Market is projected to grow at 5.24% CAGR during the forecast period.

Narrowbody aircraft MRO market is expected to grow owing to factors such as the increasing number of aircraft manufactured, and the growing outsourcing of MRO activities are expected to drive the market growth. Furthermore, rising collaborations between prominent narrowbody aircraft MRO providers are also expected to drive the market growth. For example, in 2018, AAR entered into a joint venture with Indamer Aviation Private Limited to develop an MRO facility in India. With the development of the new facility, the companies aim at offering heavy maintenance services to all narrow-body platforms including new-generation aircraft.

However, the high costs associated with aircraft repair and increasing environmental hazards might hamper the growth of the market.

Segmentation of the Global Narrowbody Aircraft MRO Market

By aircraft type, the global narrowbody aircraft MRO market is divided into fixed-wing and rotary-wing. The fixed-wing segment dominated the market in 2018 and is expected to grow at a higher CAGR during the forecast period, 2019 to 2025. The growing number of aircraft being manufactured and the demand for new aircraft from countries such as China and India is expected to drive the segment growth.

Based on MRO type, the global market has been segregated into airframe & modification, component, engine, and line maintenance. The engine segment dominated the market in 2018 and is expected to register the highest CAGR during the forecast period. Stringent government regulations regarding engine maintenance are expected to drive the segment growth.

Based on application, the global market has been bifurcated into commercial air transport and business & general aviation. The commercial air transport segment dominated the segment in 2018 and is expected to grow at the highest CAGR during the forecast period. Increasing air travel in developing countries is expected to drive the growth of the market.

Based on the region, the narrowbody aircraft MRO market has been categorized as North America, Europe, Asia-Pacific, Middle East & Africa, and Latin America. North America led the market in 2018 with a market share of 38.36%. However, the market in Asia-Pacific is expected to grow at the highest CAGR during the forecast period. Increasing air passenger traffic in countries such as China and India is expected to drive the market growth in the region.

Key Players

The key players in the global narrowbody aircraft MRO market are AAR (US), AIR FRANCE KLM (France), Delta TechOps (US), Hong Kong Aircraft Engineering Company Limited (Hong Kong), Iberia Maintenance (Spain), Lufthansa Technik (Germany), SIA Engineering Company (Singapore), Singapore Technologies Engineering Ltd (Singapore), TAP Maintenance & Engineering (Spain), Turkish Technic Inc. (Turkey), and Indamer Aviation Private Limited (India).

Research Methodology

The market values and forecasts are derived using MRFR research methodology, which includes secondary research, primary interviews, data triangulation, and validation from an in-house data repository and statistical modeling tools.

• Secondary Research

In this process, data is collected from various secondary sources, including annual reports, SEC filings, journals, government associations, aerospace & defense magazines, white papers, corporate presentations, company websites, and paid databases.

• Primary Research

In this process, both the demand- and supply-side parties are interviewed to extract facts and insights into the market forecast, production, trends, and projected market growth. Industry stakeholders such as CEOs, VPs, directors, and marketing executives across the value chain are approached to obtain key information.

Key Insights

- Market sizing, forecast, and analysis: detailed coverage of the market segment and sub-segments
- Regional/country trends and forecast: detailed analysis of the market in North America, Asia-Pacific, Europe, the Middle East & Africa, and Latin America, along with key countries in each region
- Market dynamics intelligence: market drivers, opportunities, trends, restraints, Porter's five forces, supply chain, and value chain analysis
- Technology trends, regulatory landscape, and patent analysis outlook
- Competitive intelligence: market share analysis, financial analysis, product benchmarking, and strategic developments including joint ventures, product launches, and mergers & acquisitions
- Regional attractiveness and related growth opportunities

Report Customization

MRFR offers report customization to valued customers. Below are the options available for customization:

- **Company Profiles**

In-depth profiling of additional market players (3 to 4 companies)

- **Country-Level Analysis**

Detailed analysis of a country-level market and related segments as per the report scope (subject to data availability)

Intended Audience

- Narrowbody aircraft MRO providers
- Component providers
- Airline companies
- Government organizations

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