Commercial Aircraft Aftermarket Parts market size is USD 33154.5 million in 2023 and will grow at a CAGR of 11.50% from 2023-2030: Cognitive Market

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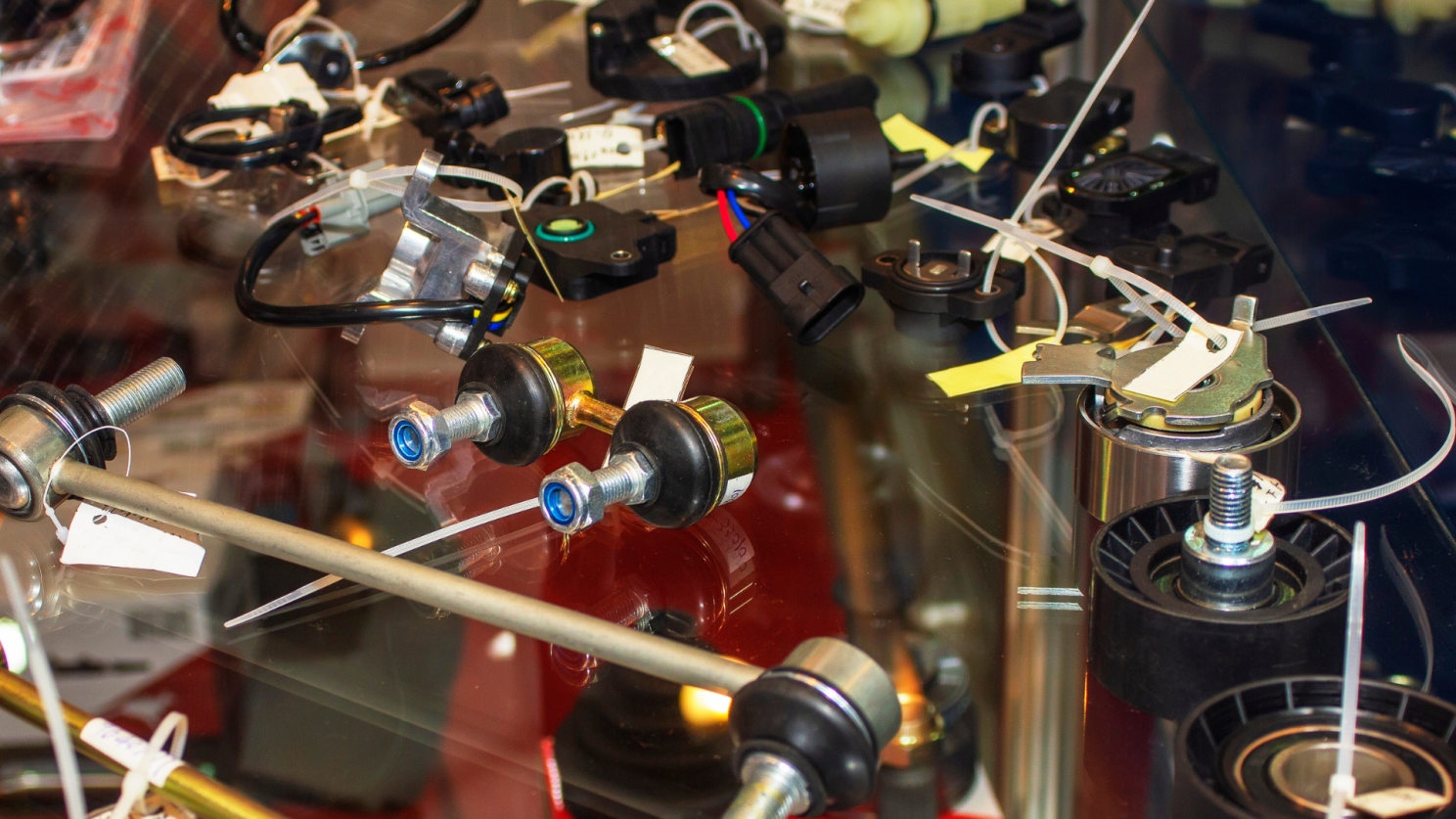
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**Introduction of Commercial Aircraft Aftermarket Parts Market**

Commercial aircraft aftermarket parts refer to components and accessories used for aircraft maintenance, repair, and upgrade once delivered to airlines or operators. These parts are not original equipment manufacturers (OEM) and are crucial for ensuring the continued airworthiness and efficiency of the aircraft fleet. The continuous aging of aircraft fleets, growth in air travel, strict aviation safety regulations, advancements in aviation technology, globalization of air travel, increased focus on fuel efficiency, continuous growth in air traffic, the emergence of e-commerce platforms, adoption of preventive maintenance strategies and rise in environment stability are the major factors influencing the growth of the Commercial Aircraft Aftermarket Parts Market.

For instance, in February 2021, Uganda Airlines signed a total care agreement with Rolls-Royce. It has charged Uganda Airlines on a dollar-per-flying-hour payment basis in this agreement. It will provide all the maintenance services related to Trent 7000 engines.



**Key Insights from Commercial Aircraft Aftermarket Parts Market Report**

*The Global Commercial Aircraft Aftermarket Parts market size is USD 33154.5 million in 2023 and will grow at a CAGR of 11.50% from 2023 to 2030.*

[To know more about The Commercial Aircraft Aftermarket Parts Market statistics click here](https://www.cognitivemarketresearch.com/commercial-aircraft-aftermarket-parts-market-report)

**Advancements in Manufacturing Processes to Provide Viable Market Output**

Advancements in manufacturing processes in the Commercial Aircraft Aftermarket Parts market are influencing its growth. Innovations such as additive manufacturing, precision machining, and composite materials have led to stronger, lighter, and more durable components. These technological strides improve the overall performance and safety of aircraft and contribute to streamlined maintenance processes. As a result, airlines and operators benefit from reduced downtime, lower operational costs, and increased overall reliability, fostering a growing demand for aftermarket parts that embody the latest manufacturing advancements in the aviation industry.

For instance, in September 2020, Barnes Aerospace, a part of Barnes Group Inc., propounded an agreement of 10 years with GE Aviation, a part of General Electric Corporation. They will collaborate to manufacture the LEAP engine components in this agreement.

* Rising Demand for MRO Services to Propel Market Growth

The increasing demand for MRO services has significantly impacted the Commercial Aircraft Aftermarket Parts market. As airlines expand their fleets to meet rising passenger demands, the need for efficient and reliable MRO services escalates. Aging aircraft require regular maintenance and replacement of parts to ensure safety and compliance with stringent regulations. The surge in air travel, coupled with a focus on operational efficiency and cost-effectiveness, propels the demand for aftermarket parts and services. This trend is further accentuated by the emphasis on sustainability, encouraging airlines to invest in MRO solutions that extend the lifespan of aircraft components, reducing environmental impact.

For instance, according to Airbus SAS, the demand for commercial aircraft will be over 7,200 in the next 20 years. It will facilitate the demand for commercial aircraft PMO parts in Asian countries.

**Market Dynamics of the Commercial Aircraft Aftermarket Parts Market**

**Strict Aviation Regulations to Restrict Market Growth**

Stringent aviation regulations can hinder Commercial Aircraft Aftermarket Parts' market growth. Adherence to stringent regulations requires manufacturers and suppliers to meet rigorous safety, quality, and compatibility standards. Compliance with these rules adds complexity and cost to the aftermarket parts production, testing, and certification processes. The detailed scrutiny and approval processes can lead to delays in bringing new parts to market, limiting the speed at which innovations and improvements can be implemented. Additionally, the need for continuous regulatory updates further challenges aftermarket participants, impacting their ability to respond to evolving market demands and technological advancements swiftly.

**Impact of COVID–19 on the Commercial Aircraft Aftermarket Parts market**

The COVID-19 pandemic affected the Commercial Aircraft Aftermarket Parts market significantly. Travel restrictions, grounded fleets, and reduced air travel demand resulted in a decline in aftermarket parts sales. Airlines faced financial challenges, leading to deferred maintenance and decreased demand for replacement components. Supply chain disruptions, including manufacturing delays and logistics issues, further impacted the market. However, the aftermarket parts market is expected to rebound as the aviation industry gradually recovers with vaccination efforts and easing restrictions.

*We have various report editions of Commercial Aircraft Aftermarket Parts Market, hence please contact our sales team and author directly to obtain/purchase a desired Edition eg, Global Edition, Regional Edition, Country Specific Report Edition, Company Profiles, Forecast Edition, etc.* [*Request for your Free Sample PDF/Online Access*](https://www.cognitivemarketresearch.com/commercial-aircraft-aftermarket-parts-market-report#request_sample)*.*

**Competitive Landscape of the Commercial Aircraft Aftermarket Parts market**

The major players focus on strategic collaborations, technological advancements, and efficient supply chain management to maintain a competitive edge. Market dynamics include high demand for cost-effective solutions, stringent regulations, and a growing emphasis on sustainable aviation practices.

**Commercial Aircraft Aftermarket Parts Industry news**

January 2021: [Honeywell](https://www.stengg.com/en/newsroom/news-releases/st-engineering-appointed-mro-licensee-for-honeywell-components-in-leap-series-engines/) International Inc. tied an agreement of 10 years with ST Engineering to give component MRO and warranty repair services to the Asia-Pacific operators. It is for the components installed on CFM International Leap engines.

**Top Companies Market Share in Commercial Aircraft Aftermarket Parts Industry:**

* The Boeing Company
* Honeywell International Inc.
* General Electric Company
* Collins Aerospace (Raytheon Technologies Corporation)
* Moog Inc

**Commercial Aircraft Aftermarket Parts Market Analysis**

**Aircraft Type Segment Analysis**

According to Cognitive Market Research, narrow-body held the major market share over the forecast period. They are typically associated with shorter-haul routes and drive demand for specific aftermarket components tailored to their design and operational requirements.

Wide-body is the fastest-growing category over the forecast period. They are known for long-haul flights and necessitate aftermarket parts designed to meet the unique challenges posed by extended travel distances. This segmentation allows manufacturers and suppliers to cater to the specific needs of each aircraft type, ensuring the availability of customized aftermarket solutions that enhance efficiency, safety, and longevity in the dynamic aviation industry.

* **Narrow-body**
* **Wide-body**
* **Regional Jet**

**Component Type Segment Analysis**

According to Cognitive Market Research, airframes hold a prominent market share. It encompasses various structural elements, including wings, fuselage, and landing gear. These parts play a major role in maintaining the structural integrity and aerodynamics of the aircraft.

Engine is the fastest-growing category over the forecast period. It involves critical elements such as turbines, compressors, and exhaust systems, which are essential for the proper functioning and performance of the aircraft's propulsion system.

* **Airframe**
* **Engine**
* **Interior**
* **Others**

**Parts Segment Analysis**

According to Cognitive Market Research, MRO parts hold a prominent market share. It encompasses consumables and expendables necessary for routine maintenance and repair activities, such as lubricants, filters, and seals. These components ensure the operational integrity and safety of aircraft.

Rotable replacement parts are the fastest-growing category over the forecast period. It includes reusable items like avionics, landing gear, and engines. As key elements in the repair and replacement processes, rotables are vital for an aircraft's sustained functionality and performance.

* **MRO Parts**
* **Rotable Replacement Parts**

**In terms of revenue, the North America Commercial Aircraft Aftermarket Parts market share was 40% of the total market**

According to Cognitive Market Research, North America dominated the market in 2023. It accounted for around 40% of the global revenue, owing to the region's mature aviation industry and a high concentration of major aircraft manufacturers and operators. The region's well-established airline fleet, stringent safety regulations, and continuous technological advancements drive the demand for aftermarket parts. Key players in North America focus on innovation and collaborations to maintain a competitive edge. As a major contributor, the United States exhibits a thriving aftermarket ecosystem with a network of suppliers and service providers. It is expected to witness sustained growth, driven by increasing air travel demand and the need for efficient, reliable aircraft operations across the region.

Europe is the fastest-growing category due to the region's well-established airlines, and maintenance, repair, and overhaul (MRO) facilities contribute to a steady demand for aftermarket components. Key players in countries like Germany, France, and the United Kingdom are pivotal in shaping the market landscape. Additionally, the region's emphasis on sustainable aviation and adopting advanced technologies in aircraft maintenance further fuel market expansion. Europe's strategic location and strong infrastructure make it a significant hub for aftermarket parts distribution and services, fostering continuous growth and innovation in the commercial aviation sector.

**Frequently Asked Questions (FAQs)**

[What is the size of the Commercial Aircraft Aftermarket Parts market in 2023?](https://www.cognitivemarketresearch.com/commercial-aircraft-aftermarket-parts-market-report#faq20262)

* The global market size for Commercial Aircraft Aftermarket Parts in 2023 was 33154.5 USD million.

[What is the growth rate for the Commercial Aircraft Aftermarket Parts market over the forecast period?](https://www.cognitivemarketresearch.com/commercial-aircraft-aftermarket-parts-market-report#faq20263)

* The global Commercial Aircraft Aftermarket Parts market is expected to grow with a CAGR of 11.50% over the projected period.

[Which is the leading region of the market for Commercial Aircraft Aftermarket Parts?](https://www.cognitivemarketresearch.com/commercial-aircraft-aftermarket-parts-market-report#faq20264)

* North America held a significant global Commercial Aircraft Aftermarket Parts market revenue share in 2023.

[Which region is projected to detect the fastest Commercial Aircraft Aftermarket Parts market growth over the forecast period?](https://www.cognitivemarketresearch.com/commercial-aircraft-aftermarket-parts-market-report#faq20265)

* Europe will witness the fastest growth of the global Commercial Aircraft Aftermarket Parts market over the coming years.

[Which country is leading in the Commercial Aircraft Aftermarket Parts market in 2023?](https://www.cognitivemarketresearch.com/commercial-aircraft-aftermarket-parts-market-report#faq20266)

* The US had the most significant global Commercial Aircraft Aftermarket Parts market revenue share in 2023.

[What are the key drivers for the growth of the Commercial Aircraft Aftermarket Parts market?](https://www.cognitivemarketresearch.com/commercial-aircraft-aftermarket-parts-market-report#faq20267)

* The main drivers of the Commercial Aircraft Aftermarket Parts market growth are strict aviation safety regulations, advancements in aviation technology, and globalization of air travel.

[Which is the significant Commercial Aircraft Aftermarket Parts market segment by component type?](https://www.cognitivemarketresearch.com/commercial-aircraft-aftermarket-parts-market-report#faq20268)

* The airframe segment had the largest share in the global Commercial Aircraft Aftermarket Parts market by component type.

[Which is the significant segment in the Commercial Aircraft Aftermarket Parts market by parts?](https://www.cognitivemarketresearch.com/commercial-aircraft-aftermarket-parts-market-report#faq20269)

* In 2023, the MRO parts segment had a significant revenue share in the global Commercial Aircraft Aftermarket Parts market in terms of parts.

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Cognitive Market Research has evolved as one leading market research and consulting firm and it provides services across multiple domains. Cognitive Market Research gathers and analyzes data about customers, competitors, distributors, and other market actors and forces operational across the value chain. As a market research company, we follow a complete process of gathering information about the target market and end-use industries to verify the complete journey of the product or service in the global market. It helps our readers understand the demand and viability of their product/service and how it might perform in the real world and helps them to build business strategies accordingly.