

More Electric Aircraft Market: Power Distribution Application to Grow at \$ 2,173.14 Million by 2027

Global more electric aircraft market to surpass \$4,612.69 million by 2027 | Airframe Aircraft Systems expected to grow at 16.8% CAGR.

PORTLAND, ORAGON, UNITED STATES, January 19, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, [More Electric Aircraft Market](#) by Aircraft System, Application, Aircraft Type, and End User: Global Opportunity Analysis and Industry Forecast, 2020–2027," the global more electric aircraft market was valued at \$1.8 billion in 2019, and is projected to reach \$4.61 billion by 2027, registering a CAGR of 15.5% from 2020 to 2027.

Europe dominates the market in terms of revenue, followed by North America, Asia-Pacific, and LAMEA. U.S. dominated the global more electric aircraft market share in 2019, and is expected to grow at a significant rate during the forecast period, owing to the presence of robust manufacturing and development infrastructure for more electric aircraft systems in the country. The advent of technological innovations and development of more efficient aircraft is anticipated to fuel the growth of the global more electric aircraft market during the forecast period. For instance, in June 2019, Honeywell International Inc. launched a compact fly-by-wire system. The compact system will eliminate the need for heavy pushrods, control cables, or hydraulics in the aircraft and will enhance the stability of the aircraft. The more electric aircraft are energy-efficient substitutes to the conventional mechanical, pneumatic, and hydraulic counterparts. It merges power electronics and drives of an aircraft further reducing the engine autonomy.

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By aircraft system, the market is categorized into the propulsion system and airframe system. The propulsion system segment accounted for the highest revenue in 2019, owing to increase in the demand for low fuel emission aircraft. Electric or hybrid-electric propulsion system offers noiseless, greenhouse gas emission less and high-performance operations of an aircraft and further increases the demand for more electric aircraft solutions around the world. The rise in demand of a less polluting, fuel efficient, and high-performance propulsion systems for an aircraft is the key driver for the growth of this segment during the forecast period. The airframe system segment is expected to register lucrative growth during the forecast period as aircraft

manufacturers around the world are modifying and modernizing the airframe system to enhance the performance of the aircraft.

Based on end user, the more electric aircraft market is segregated into civil and military. The civil segment dominated the filter media segment in 2019, owing to increase in the safety regulation by the aviation governance bodies. The advancement toward the more electric aircraft (MEA) initiative by the civil aviation industry is attributed to the increasing load demands of multiple aircraft subsystems. The defense sector is increasing the electrification of aircraft to decrease maintenance and operation complexity and costs. This is the main factor for the lucrative growth for the segment during the forecast period.

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Factors such as growing demand for high-performance fuel-efficient aircraft and increase in demand for less polluting aircraft are expected to drive the growth of the more electric aircraft market. However, the factors such as high capital requirement and reliability of aircraft electrical systems are expected to restrain the growth of the market during the forecast period. Furthermore, advancement in battery solutions and electronic components is expected to offer potential opportunities for the global more electric aircraft market during the forecast period.

COVID-19 Impact Analysis

The COVID impact on the more electric aircraft market is unpredictable and it is expected to remain in force till the second quarter of 2021.

The COVID-19 outbreak forced governments across the globe to implement strict lockdowns and made social distancing mandatory to contain the spread of the virus. This led to a sudden downfall in air traffic, which further reduced the demand for more electric aircraft across the world.

Moreover, the nationwide lockdown forced the aircraft manufacturing facilities to partially or completely shut their operations.

The adverse impacts of the COVID-19 pandemic have resulted in delays in the activities and initiatives regarding the development of innovative more electric aircraft solutions.

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Key Findings Of The Study

By aircraft system, the airframe systems segment is expected to register a significant growth during the forecast period.

By application, the power distribution segment is anticipated to exhibit significant growth in the near future.

By aircraft type, the fixed wing segment is projected to lead the global more electric aircraft market, owing to higher CAGR as compared to rotary wing aircraft.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Key players operating in the global More Electric Aircraft market include AMETEK, Inc., BAE Systems plc, Bombardier Inc., Elbit Systems Ltd., GE Aviation, Honeywell International Inc., Raytheon Technologies Corporation, Rolls-Royce Holdings plc, Safran, and Thales Group.

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