

Aircraft Turbocharger Market Forecast: Growth from \$659.8 Million in 2020 to \$1,195.3 Million by 2030 at a CAGR of 6.5%

Aircraft Turbocharger Market Size, Share, Competitive Landscape and Trend Analysis Report : Global Opportunity Analysis and Industry Forecast, 2021-2030

PORTLAND, PROVINCE: OREGAON, UNITED STATES, June 20, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Aircraft Turbocharger Market](#) by Turbocharger Type, Platform, and Component: Global Opportunity Analysis and Industry Forecast, 2021-2030," the global aircraft turbocharger market was valued at \$659.81 million in 2020, and is projected to reach \$1,195.32 million by 2030, registering a CAGR of 6.5%.

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Asia-Pacific dominates the market, in terms of revenue, followed by North America, Europe, and LAMEA. U.S. dominated the global aircraft turbocharger market in North America in 2020, owing to increase in R&D activities, technological developments by key players, and rapid adoption of innovative technologies in making durable and long-lasting aircraft turbochargers. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in air passenger traffic across different nations in the region along with implementation of stringent aircraft fuel-efficiency regulations and regular inspections across the prominent countries such as China, India, and Japan.

By turbocharger type, the aircraft turbocharger market share is segregated into butterfly valve type and poppet valve type. The butterfly valve type segment accounted for the highest revenue in 2020, owing to the fact that butterfly valves are easy to open, relatively inexpensive to build, and incur low maintenance costs.

Depending on component, the aircraft turbocharger market is segregated into compressor, turbine, and waste gate. The turbine segment was the major revenue generator in 2020, owing to technological developments in making highly efficient turbines for a turbocharged aircraft engine.

On the basis of platform, the market is divided into heavyweight aircraft and lightweight aircraft. The heavyweight aircraft segment garnered highest revenue in 2020, owing to the rise in air travel along with surge in demand for faster delivery of items.

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COVID-19 impact on aircraft turbocharger market:

The COVID-19 impact on the aircraft turbocharger market is unpredictable, and is expected to remain in force till the second quarter of 2021.

The COVID-19 outbreak forced the governments to impose stringent lockdown measures that resulted in flight cancellations and ban on e-commerce services, which led to massive decline in commercial aviation and logistics activities across the world.

Moreover, nationwide lockdown disrupted the supply chains, as several manufacturing facilities across the globe had to partially or fully shut down their operations.

The adverse impacts of the COVID-19 pandemic resulted in huge supply-demand issues and resulted in long delays in the activities of aircraft turbocharger operations globally.

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aircraft turbocharger market forecast:

By turbocharger type, the butterfly valve type segment is expected to register a significant growth during the forecast period.

On the basis of platform, the heavyweight aircraft segment is anticipated to exhibit significant growth in future.

Depending on component, the compressor segment is projected to lead the global aircraft turbocharger market.

Region wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

aircraft turbocharger market key players:

ABB Ltd., Airmark Overhaul, Inc., BorgWarner Inc., General Electric Company, Hartzell Engine Technologies LLC, Honeywell International Inc., Kawasaki Heavy Industries, Ltd., PBS Group, A. S., Rajay Parts LLC, and Victor Aviation Service, Inc.

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