

Aircraft Actuators Market Valued at \$14.5 Billion in 2021 Projected Reach \$24.1 Billion by 2031, Growing at CAGR of 5.4%

Aircraft Actuators Market Size, Share, Competitive Landscape and Trend Analysis Report : Global Opportunity Analysis and Industry Forecast, 2021-2031

PORTLAND, OREGON, UNITED STATES, July 10, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Aircraft Actuators Market](#)," The aircraft actuators market was valued at \$14.5 billion in 2021, and is estimated to reach \$24.1 billion by 2031, growing at a CAGR of 5.4% from 2022 to 2031.

In 2021, Asia-Pacific region dominated the market in terms of revenue, followed by Europe, North America, and LAMEA. Initiatives taken by the governments toward the modernization of aviation sector and rise in air traffic in the region are expected to propel the growth of the aircraft actuators market during the forecast period.

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There are prominent key factors that drive the growth of the aircraft actuators market such as rise in operations in the commercial aviation, and increase in demand from emerging regions. The market economy is also responsible for the growth of the aircraft actuators industry. Emerging countries in the region, such as India and China, are experiencing significant increases in civil aviation markets due to increased demand for air travel. Thus, the aerospace sector is witnessing prominent growth in these countries, which is expected to provide lucrative opportunities for the growth of the aircraft actuators market.

The aircraft actuators market is segmented on the application, wing type, type, end use, and region. The application segment is further divided as commercial aviation, military aviation, business & general aviation, and unmanned. By wing type, the market is classified into Fixed Wing, and Rotary Wing. On the basis of type, it is divided into Linear, and Rotary. By end use, it is segmented into line OEM, and aftermarket. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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COVID-19 Impact Analysis

Governments across the globe implemented strict lockdowns and made social distancing mandatory to prevent the spread of the COVID-19 virus. Consequently, several organizations began work from home programs as precautionary measure. This led to a sudden decline in global demand for traveling, which has affected the aircraft actuators market.

However, global air travel continues to recover in 2022, as Omicron has less impact on countries other than Asia, and the war in Ukraine proves to have had little impact on world air traffic data. According to IATA reports, air traffic, measured in revenue passenger kilometers (RPK), an indicator of global passenger demand, increased 115.9% year-on-year in February 2022, but it was 54.5% of the pre-pandemic levels (February 2019 level). Moreover, International air travel recovery continues to gain momentum, driven by surge in vaccination rates and ease of travel restrictions in many regions. RPKs rose 256.8% YoY in February, but are only 40.4% of pre-pandemic February 2019.

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KEY FINDINGS OF THE STUDY

By application, the commercial aviation segment is expected to register a significant growth during the forecast period.

By wing type, the fixed wing segment is expected to register a significant growth during the forecast period.

By type, the rotary segment is projected to lead the global aircraft actuators market

By end use, the OEM segment is projected to lead the global aircraft actuators market

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

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The key players that operate in this aircraft actuators market are AMETEK, Inc., Astronics Corporation, Curtiss-Wright Corporation, Eaton Corporation Plc, Honeywell International Inc, ITT Inc., Liebherr-International AG, MOOG Inc., Nabtesco Corporation, Raytheon Technologies Corporation, Saab AB, Safran SA, Sitec Aerospace GmbH, Tamagawa Seiki Co., Ltd., and Woodward, Inc

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