

# L3Harris Technologies Launches Skyparts Elevating Market: Key Trend Transforming the Air Transport USM Market in 2024

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Air Transport USM Global Market Report 2024 -  
Market Size, Trends, And Global Forecast 2024-2033

[The air transport USM market has displayed strong growth in recent years](#), rising from \$5.34 billion in 2023 to an expected \$5.68 billion in 2024, indicating a compound annual growth rate CAGR of 6.4%. This substantial growth during the historic period can be attributed to an aging aircraft fleet, cost-efficiency in aviation operations, stringent regulatory standards, global air travel growth, and sustainability initiatives. What will the future trajectory look like for the air transport USM market?

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The air transport USM market size is expected to see strong growth in the next few years. It will grow to \$7.23 billion in 2028 at a compound annual growth rate (CAGR) of 6.2%”

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Driven by escalating demand for aircraft maintenance, expansion of low-cost airlines, innovation in the aviation circular economy, market expansion in emerging regions, and resilience in post-pandemic recovery, the air transport USM market size is anticipated to continue its growth

trajectory over the next few years. With a CAGR of 6.2%, it is poised to grow to \$7.23 billion by 2028. Furthermore, the increasing number of air passengers worldwide presents a significant growth opportunity for the air transport USM market, driving regular aircraft maintenance, repairs, and component rebuilds.

For a more comprehensive view of the market, request a sample report:

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From 2023 to 2028, several major trends are expected to shape the future of the air transport USM market. Major companies operating in the air transport USM market are focused on introducing advanced solutions, such as used serviceable material (USM) businesses, to gain a competitive edge in the market. Used serviceable material (USM) businesses are high-quality, Original equipment manufacturer (OEM)-reliable parts and out-of-production aerospace equipment that are available for use in the aviation industry. For instance, in October 2023, L3Harris Technologies Inc., a US-based aerospace and defense company, launched SkyParts Global. SkyParts Global is a used-serviceable material (USM) business that offers direct access to aerospace equipment. It provides usable material for traffic collision avoidance systems, recorder, and transponder components for business aviation, air transport, helicopters, and general aviation aircraft. It leverages Original equipment manufacturer (OEM) capabilities to address specific part requirements and provide engineering support.

Leading the charge in the air transport USM market are established entities such as HNA Group Co. Ltd., Raytheon Technologies Corporation, Boeing Company, and Delta Air Lines, among others. Additionally, innovative collaborations and partnerships are seen as key trends within the market. A prime example is Pratt & Whitney CSA's partnership with Next Level Aviation, aimed at amplifying the sale of USM for aircraft engines. Such strategic alliances are bolstering the strength and dominance of key players within the market.

Get the full report for a thorough understanding:

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The air transport USM market report examines various segments –

1 By Product Type: Engine, Components, Airframe

2 By Aircraft Type: Narrow-Body Aircraft, Wide-Body Aircraft, Turboprop Aircraft, Regional Aircraft

3 By Application: Original Equipment Manufacturer OEM, Aftermarket

In terms of geographic distribution, Asia-Pacific was the largest regional market in 2023, and it is expected to maintain the fastest growth rate during the forecast period. The regions under examination in the air transport USM market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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