Commercial Aircraft In-Seat Power System Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The commercial aircraft in-seat power system market is anticipated to witness a CAGR of 3.73% during the forecast period.

The aviation industry witnessed unmatched challenges due to the COVID-19 pandemic. Several airlines across the world have faced impending losses and liquidity crises, which resulted in the cancellation or postponement of aircraft deliveries and cabin retrofit programs. The pandemic also impacted manufacturing facilities across the aerospace supply chain. Major aircraft OEMs reduced their production rate to adjust to the demand for new aircraft. A reduction in production rate will hamper most of the tier-1 and tier-2 players, like the in-seat power system manufacturers, thereby challenging their growth. However, with the high post-pandemic projections and the global aviation market opening up, the demand for in-seat power systems is expected to witness an extensive growth rate.

The growing personal gadget usage and the increasing demand for Bring Your Own Device (BYOD) concept in the past few years is driving the need to support the passengers (to charge their personal electronic devices) with in-seat power systems. This is accelerating the demand for the in-seat power system.

Onboard power outlets for passengers are among the new features and amenities that the airlines are offering to their passengers. Earlier, such amenities were available only in business and first-class cabins, where the passengers were able to charge their laptops. Nowadays, the majority of passengers, even in economy class, travel with at least a smartphone or multiple devices, due to which airlines are being forced to introduce such amenities in the economy cabins as well.

Commercial Aircraft In-seat Power System Market Trends

Economy Class Segment Will Showcase the Highest Growth During the Forecast Period

The economy class segment of the market is anticipated to grow and record the highest CAGR during the forecast period. The economy class holds the majority of the seats for any airline fleet. With the growth of the middle-class population across the world, the demand for the economic class has increased sharply over the last few years. With the growing demand for the segment, all the airlines around the world are modernizing their economy cabin interiors to enhance the passenger experience. There are several new economy cabin retrofit programs undertaken by the airlines, along with the installation of new and specialized seating in new aircraft.

For instance, in June 2022, Astronics was contracted to supply the new passenger in-flight power units for Southwest Airlines' new aircraft. Astronics will be supplying Southwest Airlines with its EMPOWER Passenger In-Seat Power System for installation on 475 Boeing 737 MAX-7 and MAX-8 aircraft. Owing to the expected increase in the number of passengers and the level of passengers to rise back up to the pre-pandemic levels, according to the International Air Transport Association (IATA), major airlines are taking progressive steps to increase seating capacity and consequently increasing the market opportunities for in-seat power systems market.

The growing demand for economy class seats, as well as cabin modernization, to enhance passenger experience is driving the growth of the segment during the forecast period.

Asia-Pacific is Anticipated to Show Highest Growth During the Forecast Period

The Asia-Pacific region is expected to show remarkable growth during the forecast period. This increasing demand is mainly due to the increasing orders and deliveries of new aircraft, propelled by ever-growing passenger traffic in the region. Along with the new orders, the airlines in the region continue to invest in upgrading and modernizing their seats and related equipment to complement the services provided to the onboard passengers.

China is currently the largest market in the region. China was expected to become the world's largest aviation market in mid 2021s due to an increasing middle-class population and the government's support for the sector. Thus, this has been generating a demand for new flights and the addition of new routes. In addition to full-service carriers that provide the in-seat power supply in almost all the cabins, low-cost carriers in China have also been adopting the in-seat power systems in their cabins. Furthermore, the International Air Transport Association (IATA) report stated that India will become the third-largest aviation market by 2024. The report also stated that Thailand is expected to enter the top 10 aviation markets by 2030. Thus, growing air traffic leads to rising demand for new aircraft, which, in turn, creates demand for in-seat power systems.

For instance, Astronics Corporation announced that its wholly owned subsidiary, Astronics Advanced Electronic Systems (AES) was selected by multiple Asia-Pacific airlines, including two Chinese low-cost carriers, to install the EmPower in-seat power and flight deck power systems. The installation of the systems is expected to be completed before 2025. Therefore, an increasing number of aircraft modernization contracts and rising aircraft deliveries drive the growth of the market across the region.

Commercial Aircraft In-seat Power System Market Competitor Analysis

The commercial aircraft in-seat power systems market is consolidated in nature and is characterized by a few suppliers who provide various types of in-seat power systems for commercial aircraft. The major players in the commercial aircraft in-seat power system market are Astronics Corporation, KID-Systeme GmbH, Mid-Continent Instrument Co. Inc., InFlight Peripherals Ltd, and Inflight Canada Inc. The revenues of the market players are also cyclic in nature, as they are dependent on the sales of aircraft seating to commercial aircraft manufacturers.

Commercial aircraft in-seat power supply manufacturers invest in the development of advanced associated systems to be integrated into modern aircraft to complement or enhance their characteristics, including safety and aesthetics. Such investments result in the companies being exposed to certain risks associated with design responsibility, new production tool development, increased capital and funding commitments, delivery schedules, and unique contractual requirements. Moreover, new aircraft programs may be prone to cost-overrun, delays, or termination, depending on market conditions, which may affect the market prospects of the players during the forecast period.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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