Cabin Interior Composites Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

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Report description:

The Cabin Interior Composites Market is poised to grow at a CAGR of over 6% during the forecast period.

The COVID-19 pandemic has resulted in a decline in air passenger traffic, which has forced several airlines to cancel aircraft orders or postpone delivery since 2020. The passenger traffic is not anticipated to return to the pre-COVID level by 2024. Nevertheless, with the recovery in passenger traffic in 2021 as compared to that of 2020, some airlines have started ordering and taking deliveries of new aircraft, which is expected to support the growth of the cabin interior composites market.

The use of composites and other advanced materials in cabin designing has led to radical changes in aircraft designs. Their inherently high strength-to-weight ratio has resulted in significant weight savings, thereby, enhancing the fuel efficiency of the aircraft.

The overall market growth is an outcome of the organic growth of the aviation industry, as large numbers of aircraft deliveries scheduled during the forecast period will promote the use of composites for designing the aircraft cabin and drive the integrated efforts of both aircraft OEMs and aftermarket cabin integrators.

Emerging technologies, such as automated fiber placement (AFP) techniques, are enhancing the scope of integrating advanced materials into sophisticated cabin interior designs, while also reducing the aircraft's turnaround time (TAT).

Cabin Interior Composites Market Trends

Narrow-body Segment Expected to Generate Higher Demand for Cabin Interior Composites During the Forecast Period

The current global commercial aircraft fleet is dominated by narrowbody aircraft. Moreover, the demand for such aircraft is anticipated to further increase as most low-cost carriers (LCCs) are trying to modernize their existing fleet to exploit new market opportunities to match the competencies of successive versions of aircraft. For instance, in December 2021, Air France-KLM announced an order for 100 Airbus A320 neo family aircraft, along with options for an additional 60 planes. The order consists of a mix of A320 neo and A321 neo aircraft, with the first deliveries expected in the second half of 2023. On the other hand, though the B737 MAX fiasco has hampered the market prospects for The Boeing Company, the successful recertification from the FAA has started driving back the demand for B737 MAX aircraft. With the first deliveries of MC-21 and COMAC C919 models expected in 2022, the respective Russian and Chinese manufacturers plan to compete with the existing market giants like Airbus and Boeing in the narrow-body aircraft segment. The quicker recovery of domestic air passenger traffic is also anticipated to result in new orders for the narrow-body aircraft, which in turn would drive the growth prospects of the related cabin interior composites players.

Favorable Market Outlook in the Asia-Pacific Region

Asia-Pacific is expected to be the major market for cabin interior composites during the forecast period, due to the growing demand for commercial aircraft from the region. Though the recovery of international passenger traffic in the Asia-Pacific continues to lag the rest of the world due to strict border restrictions, a stronger domestic recovery is anticipated to help the commercial aviation sector in the region. In 2021, the Boeing company delivered 91 aircraft in the Asia-Pacific region, while 30% of the deliveries of Airbus were in the Asia-Pacific in the same year, signifying a better recovery of the market from the region. With the recovery in domestic traffic, the demand from the LCCs is expected to drive the orders for new commercial aircraft in the region. China is leading the recovery of global commercial aviation due to great domestic demand, helping the airlines witness financial recovery. Chinese airlines are expected to take deliveries of new aircraft and invest in cabin interior modernization in the coming years. On the other hand, the passenger traffic in India is also expected to recover fast, driven by the huge domestic demand. This is driving the aircraft procurement from the country. In November 2021, Boeing announced that India's upcoming airline Akasa Air ordered 72 737 MAX aircraft. The aircraft incorporates several composite materials in the window frames, doors, flooring, paneling among others. Similarly, the aviation industries in other countries in the region are also expected to recover due to a large domestic demand, thereby propelling the growth of the cabin interior composites market in Asia-Pacific in the years to come.

Cabin Interior Composites Market Competitor Analysis

The prominent market players, such as Collins Aerospace (Raytheon Technologies Corporation), Diehl Stiftung & Co. KG, FACC AG, Safran SA, and AIM Altitude Limited (AVIC), combine customer-specific design processes with their extensive knowledge of composite structures, value engineering techniques, and design automation expertise, to design cost-effective next-generation composite-based aircraft cabin components. An increasing number of airline operators are investing in optimizing passenger comfort, by integrating larger overhead bins, designer floors, ceiling panels, and modern seat-backs with provisions for integrating sophisticated entertainment systems. This has necessitated the collaboration between aircraft OEMs and tier-I cabin interior designers to develop advanced, light-weight cabin interior systems. It is highly advantageous to use composites in aircraft cabin construction, owing to their high strength-to-weight ratio, excellent corrosion resistance, high fatigue strength, and durability. The fuel savings, on account of lower weight profiles, are creating significant opportunities for the market players, especially in the cabin up-gradation programs of first-class and business class cabins of FSCs.

Additional Benefits:

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

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