

India Aviation MRO Market Segmented By Aircraft Type (Fixed Wing Aircraft, Rotary Wing Aircraft), By Component (Engine MRO, Avionics MRO, Airframe MRO, Cabin MRO, Landing Gear MRO, Others), By End User (Commercial, Military, Aviation), By Region, Competition, Forecast and Opportunities, 2029

Market Report (3 business days) | 2023-10-03 | 75 pages | TechSci Research

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Report description:

The India aerospace and defense industry greatly depends on the maintenance, repair, and overhaul (MRO) sector, which assures the availability and airworthiness of aircraft. India is one of the largest civil aviation markets and opening a sizable development window for MRO facilities in India will generate new opportunities. India's mostly MRO needs are now satisfied by imports. The domestic MRO market in India is still in its development stage but has enormous development potential. The aviation industry's growth will be the key driver of the sector's expansion. Until the regional MRO business catches up to its overseas competitors in terms of scale and certified scope of services, dependence on foreign MROs is likely to remain intact. Companies eager to get involved and meet the MRO requirements for military aviation are closely monitoring this market because of the growth of the aviation industry, manufacturing capacity for aircraft parts and equipment, growing interest from private players, and establishment of some MRO facilities within India (mostly with OEM support). Only a few firms have experience in this field by supporting civil aviation MRO facilities, working with OEMs, or creating their own knowledge. As capabilities are developed and privatization increases, more businesses are entering military aviation. However, it is important to recognize the significant differences between civil and military aviation standards.

Recent Developments

The Indian government has taken various initiatives to promote MRO activities in the country. For instance, as of year 2021 the government has allowed 100% FDI in the MRO sector, which has attracted foreign investments. The government has also set up MRO facilities in various parts of the country, such as Nagpur, Hyderabad, and Bangalore. Similarly, Air India announced a purchase of 470 brand-new Boeing and Airbus aircraft in 2022, and it will generate revenue for India MRO market.

Market Overview

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India Aviation MRO Market Drivers

MRO demand in India is predicted to increase far more quickly than the rest of the globe, presenting both, domestic and international investors, OEMs, and top MROs with lucrative investment potential. Through partnerships and alliances, several domestic and international firms may potentially think about making investments in India's MRO industry. A few noteworthy developments in the market include the MoU signed between Air India Engineering Services Ltd. (AIESL) and Pratt & Whitney to open a joint engine MRO facility in Mumbai and the partnership between the Wadia group and SIA Engineering Company. Such changes pave the way for a vibrant MRO market that promises to give India a robust operational ecosystem for both local and international trade.

Common sale and lease-back arrangement offering a broad range of maintenance services for redelivery, which is a crucial component of an airline's and lessor's MRO requirements is maintenance, particularly in India, where the sale-and-leaseback model is popular. This is a significant opportunity for both extensive maintenance and component repair. This is now being carried out primarily outside of India due to the several legal and technological restrictions.

India Aviation MRO Market Trends

Adoption of digital technologies like big data analytics, artificial intelligence (AI), and the Internet of Things (IoT) to increase operational efficiency and save costs is one of the key trends in the Indian MRO industry. The growing use of environmentally friendly MRO practices, such as recycling and lowering trash creation, is another trend. Similarly in the forecast years, the rise in the fleet of the aviation sector in India is also expected to generate new opportunity.

The increasing aircraft fleet, increased air traffic, and government initiatives to assist MRO activities in the country are just a few of the factors boosting the Indian MRO industry's development. The growth of smaller airlines and India's emergence as a center for low-cost carriers have both contributed to the MRO industry's rise in the country. In conclusion, the Indian MRO market is a dynamic industry with enormous potential. Market participants may take advantage of the chances created by the country's rising need for MRO services. In the upcoming years, the Indian MRO market is anticipated to rise due to government attempts to encourage MRO activity in the nation and an increase in aviation traffic.

India Aviation MRO Market Challenges

The economy of scale advantage prevents new MRO suppliers from entering the market by forcing them to decide between entering on a large scale and running the risk of a negative response from established businesses and entering in a small capacity and accepting a cost disadvantage. Both are unfavorable options. It is commonly emphasized that lack of skilled engineering, design, and technical manpower is a challenge. The government has, however, recently expanded its efforts to advance the aerospace sector. The general expansion of the Indian MRO industry would open job opportunities and perhaps even promote reverse migration.

Despite the growth potential, the Indian MRO market faces some challenges. One of the main challenges is the lack of skilled labor, which affects the quality of services provided and hinders the growth of the market. The high tax structure, including customs duty, is another challenge that increases the cost of MRO services, making them less competitive in the global market. The lack of proper infrastructure, such as maintenance facilities and testing equipment, is also a challenge that affects the growth of the market.

Market Opportunities

Opportunities in the India MRO market are vast, and players in the market can capitalize on them by offering specialized services, such as engine maintenance, component repair, overhaul, and avionics maintenance. The market also offers opportunities for players to set up MRO facilities in various parts of the country, as the demand for MRO services is expected to increase in the coming years. Government initiatives are also generating new opportunities. So overall in the forecast years, the market is expected to exhibit an impressive growth rate.

Market Segmentation

The India aviation MRO market is segmented by aircraft type, component, end user, company, and region. Based on aircraft type, the market is segmented by fixed wing aircraft and rotary wing aircraft. Based on component, the market is segmented into engine MRO, avionics MRO, airframe MRO, cabin MRO, landing gear MRO, and others. The market analysis also studies the region wise segmentation to devise market into North, South, West & East India

Company Profiles

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Air India Engineering Services Ltd (AIESL), Air Works India Engineering Pvt. Ltd, Deccan Charters Private Limited, Indamer Aviation Pvt. Ltd., Max MRO Private Limited, Taj Air Ltd, GMR Aero Technic Limited, and Bird ExecuJet Airport Services Pvt Ltd.

Report Scope:

In this report, India aviation MRO market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

-□ India Aviation MRO Market, By Aircraft Type:

- o□ Fixed Wing Aircraft
- o□ Rotary Wing Aircraft

-□ India Aviation MRO Market, By Component:

- o□ Engine MRO
- o□ Avionics MRO
- o□ Airframe MRO
- o□ Cabin MRO
- o□ Landing Gear MRO
- o□ Others

-□ India Aviation MRO Market, By End User:

- o□ Commercial
- o□ Military
- o□ Aviation

-□ India Aviation MRO Market, By Region:

- o□ East India
- o□ West India
- o□ North India
- o□ South India

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India aviation MRO market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

-□ Detailed analysis and profiling of additional market players (up to five).

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