

Aircraft Fairings - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Aircraft Fairings Market is valued at USD 1.92 billion in 2024 and is expected to reach USD 2.67 billion by 2029, growing at a CAGR of 6.81% during the forecast period (2024-2029).

The increasing demand for newer generation aircraft is making the aircraft OEMs increase their production rates, thereby putting pressure on the aircraft fairing suppliers to increase their production volumes as well. The market saw a rise in demand for commercial aircraft driven by increasing fleet expansion and growth of low-cost carriers, which is driving product demand. In addition, growth in this market is likely to be encouraged by the growing uptake of military training and fighter aircraft from various governments for expanding their defense competencies.

To produce lightweight fairings, several manufacturers are using different composite materials for manufacturing various fairings of aircraft, which is now a major trend in the market. An increase in demand for composite aerostructures will stimulate the market. For aeronautical engineers designing aircraft for short runway performance requirements, weight remains a major issue in choosing materials with the necessary strength and density ratios to meet their payload demands. Reducing the weight of the aircraft reduces energy consumption. The main factor contributing to the growth of the aircraft fairing market is the growing demand for lightweight aerostructures such as control surfaces and fairings across the globe.

Aircraft Fairings Market Trends

The Commercial Segment is Expected to Dominate the Market

The market is expected to be dominated by the commercial segment, whose revenue forms a major part of the total revenues of

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the industry. Currently, narrow-body aircraft are witnessing high demand, driven by increasing passenger traffic, mainly in developing countries. With the increasing demand, the production rates of commercial aircraft increased over the years, putting pressure on the players in the supply chain to increase their production capacities as well. The manufacturer of Airbus A320 and Boeing B737, two of the largest-selling commercial aircraft in history, saw steady growth over the years. Airbus is increasing the production of the A320 family of aircraft to 60 units per month. Hence, companies like FACC AG, Patria Aerostructures, Teledyne CML Composites, Ducommun Aerostructures, Avcorp Industries Inc., and CTRM are involved in the supply chain of fairings for these models, who will also be pressurized to ramp up their production levels. Thus, the market is expected to be higher in the commercial aircraft segment in the years to come. For instance, in July 2022, Deutsche Aircraft and Aciturri announced the appointment of Aciturri Aerostructures as a reference supplier for selected composite technologies for the D328eco aircraft. The contract requires that Aciturri manufacture the fairings, landing gear doors, and flight control movables using composite and metallic technologies. Aciturri will also ensure the assembly of the components for integration on the final assembly line.

Asia-Pacific will Showcase Remarkable Growth in the Market During the Forecast Period

In terms of geography, the aircraft fairings market is experiencing a high growth rate in the Asia-Pacific region. Growth in the deliveries of commercial aircraft and the increasing procurement of military aircraft by various countries in the region are the reasons behind the growth of the market. According to the International Air Transport Association (IATA), air travel in Asia will be greater than the next two biggest markets, North America and Europe, by 2030. With such a high rate of growth in terms of passenger traffic, the airlines in the region need to procure new aircraft to cater to the increasing demand. Even for military activities, the countries in the Asia-Pacific region are procuring aircraft on a large scale. For instance, in February 2021, Boeing announced a new production line at the Hyderabad facility (India) of its joint venture with the Tata Group, Tata Boeing Aerospace Limited (TBAL). It is to manufacture complex vertical Fins for 737-max family aircraft. Moreover, as of February 2023, Indian private airlines such as Air India, Indigo, and others include 1,100 pending aircraft orders from various aircraft manufacturers.

Aircraft Fairings Industry Overview

The aircraft fairings market is highly fragmented due to the presence of many local players that provide aircraft manufacturers with fairings for landing gear, wings, control surfaces, and engines. Saab AB, Daher, Strata Manufacturing PJSC, FACC AG, and Composites Technology Research Malaysia Sdn Bhd (CTRM) are some of the prominent players in the market. In the fairings market, the material suppliers and other tier-2 suppliers in the value chain are collaborating with the aircraft OEMs, like The Boeing Company and Airbus SE, to jointly develop lightweight fairing structures. For instance, in November 2021, Materialize and Proponent announced a partnership to expand the profile of 3D printing in aerospace aftermarket supply chains. Proponent offers traditional distribution services to airlines, MROs, original equipment manufacturers, and innovative product portfolios. Through its global coverage, the firm delivers 54 million parts a year to approximately 6,000 aircraft clients in more than 100 countries. These companies offer aftermarket parts, such as engines, airframes, cabin interiors, and cockpits.

Additional Benefits:

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

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