Europe Military Aviation - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2016 - 2029

Market Report | 2024-02-17 | 90 pages | Mordor Intelligence

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Report description:

The Europe Military Aviation Market size is estimated at USD 12.31 billion in 2024, and is expected to reach USD 18.16 billion by 2029, growing at a CAGR of 8.09% during the forecast period (2024-2029).

Key Highlights
-Largest Market by Sub-Aircraft Type - Fixed-Wing Aircraft : The countries' aim to meet the NATO standards in defense spending is driving the fixed-wing aircraft market growth in the region.
-Fastest-growing Market by Sub-Aircraft Type - Rotorcraft : The countries' aim to meet the NATO standards in defense spending is driving the rotorcraft market growth in the region.
-Largest Market by Body Type - Multi-Role Aircraft : Countries in the region are opting for multi-role aircraft to perform ground strikes, air superiority, and suppress the enemy air defenses.
-Largest Market by Country - France : The country's six-year defense spending framework is being adjusted and increased according to the current geopolitical situation to counter the threats.

Europe Military Aviation Market Trends

Fixed-Wing Aircraft is the largest Sub Aircraft Type

- The defense expenditure of the European region surged by around 3% during 2020-2021, to USD 415 billion in 2021. Military R&D and weaponry purchases accounted for most of the rise in defense expenditure in Europe.

- The Russia-Ukraine conflict became the center stage in Europe in 2022. The armed conflict worsened in March and April 2021, when Russia deployed thousands of additional troops on the border with Ukraine. In February 2022, a full-fledged war started between the two countries. By the end of March 2022, numerous European NATO member nations had announced plans to increase military expenditures in reaction to the Russian-Ukraine war, aiming to meet or exceed the NATO spending target of 2% of the GDP or higher.
- In total, 26 of the 27 European NATO nations had available financing for their armed forces in 2021. The SIPRI Military Expenditure Database shows that, among the 26 countries, eight spent at least 2% of their GDP on the military in 2021, a decrease from 9 in 2020.
- In the fixed-wing segment, 40 procurements of Rafale fighter jets by France, 74 F-35 fighter jets by the UK worth USD 4.5 billion, and 15 Eurofighter jets and up to 35 US-made F-35 fighter jets by Germany are some of the major contracts that took place in the region during 2016-2021. In the rotorcraft segment, a total of 901 helicopters are expected to be delivered in the region during the forecast period.

France is the largest Country

- The defense expenditure of the European region surged around 3% during 2020-2021, to USD 415 billion in 2021. Military R&D and weaponry purchases accounted for most of Europe's defense expenditure rise.

- The Russia-Ukraine conflict became the center stage in Europe in 2022. After festering at a lower level for months, the armed conflict worsened again in March and April 2021 when Russia deployed thousands of additional troops sideways the border with Ukraine. In February 2022, a full-fledged war started between the two countries. By the end of March 2022, numerous European NATO member nations had announced plans to increase military expenditures in reaction to the Russian-Ukraine war in February 2022, aiming to meet or exceed the NATO spending target of 2% of GDP or higher.

- In total, 26 of the 27 European NATO nations will have financing available for their armed forces in 2021. The SIPRI Military Expenditure Database shows that, among the 26 countries, 8 spent at least 2% of their GDP on the military in 2021, a decrease from 9 in 2020.

- The major procurements, such as 40 Rafale fighter jets by France, the procurement of 74 F-35 fighter jets by the UK worth USD 4.5 billion, and the procurement of 15 Eurofighter jets and up to 35 US-made F-35 fighter jets by Germany are some of the major contracts that happened in the region during 2016-2021. The active aircraft fleet will increase in the region as countries like Germany, France, Italy, and the UK are expected to procure new aircraft for fleet expansion during the forecast period.

Europe Military Aviation Industry Overview

The Europe Military Aviation Market is fairly consolidated, with the top five companies occupying 91.20%. The major players in this market are Airbus SE, Dassault Aviation, Lockheed Martin Corporation, Russian Helicopters and United Aircraft Corporation (sorted alphabetically).

Additional Benefits:

- The market estimate (ME) sheet in Excel format

- 3 months of analyst support

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