

## **Helicopter Blades - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 95 pages | Mordor Intelligence

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### **Report description:**

The Helicopter Blades Market size is estimated at USD 1.06 billion in 2024, and is expected to reach USD 1.31 billion by 2029, growing at a CAGR of 4.23% during the forecast period (2024-2029).

#### Key Highlights

- The aviation sector faced unmatched challenges due to the COVID-19 pandemic. Decreasing orders for helicopters and an economic slowdown hindered market growth during the pandemic. Most countries across the world have shut down their borders and restricted their activities for several months. On this note, offshore helicopter traffic declined by 15% in 2020, dropping to 410 million passenger miles from 483 million passenger miles in 2019. However, the market showcased a strong recovery from 2021 due to increased demand for helicopters.
- Commercial helicopters are used in different areas, like tourism, medical and emergency rescue services, transportation, law enforcement, and offshore helicopter services. Also, rising demand for military helicopters due to their applications such as attack, suppression of enemy air defense, airlift of troops and cargo resupply, firefighting, reconnaissance and observation, surveillance, scouting, heavy-lift, and other special operations. Moreover, advancements in materials and technologies like 3D printing will support the growth of the market. 3D printing can accelerate product development and customization of existing products.

#### Helicopter Blades Market Trends

Military Helicopters Segment is Projected to Show Significant Growth During the Forecast Period

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- The military helicopters segment will showcase significant growth in the helicopter blades market during the forecast period. The growth is due to increasing procurement of advanced military helicopters and rising defense expenditure. In 2021, there were more than 19,946 combat helicopters listed in military inventories across the globe.
- The changing nature of warfare and the need for tactical mobility have increased the demand for helicopters. The ongoing helicopter projects can be seen as a positive step in the direction of military helicopter development. A military helicopter is a tactical platform that has evolved impressively over the years and has proved itself to be useful on the battlefield.
- Also, the need to replace aging helicopters has propelled the demand for newer-generation helicopters. For instance, in August 2021, Sikorsky, a subsidiary of Lockheed Martin Corporation, signed a five-year contract with the US Army Contracting Command to maintain and overhaul the main rotor blade of Black Hawk helicopters for the US Army. The value of the contract was USD 116.5 million. Increasing orders will further propel the demand for helicopter parts and components, including main and tail rotor blades.

#### Asia-Pacific to Experience the Highest Growth During the Forecast Period

- Asia-Pacific is anticipated to show the highest growth in the helicopter blades market during the forecast period. The growth is due to the increasing use of helicopters for various commercial and military applications such as aerial firefighting, aerial photography, search and rescue, crew transportation, surveillance, and others. Airbus, a key supplier of rotorcraft in the region, stated that more than 2,000 Airbus helicopters operate across the region. On this note, the regional helicopter fleet stood at 4,193 units at the end of 2022.
- Helicopters have emerged as a preferred mode for point-to-point travel, especially in an urban scenario. This has led to the rapid growth of helicopter charter services, wherein several charter operators have placed orders for procuring new helicopters as part of their fleet modernization programs.
- The demand for helicopters is very high in China due to their critical use in air medical services, emergency response teams, search and rescue (SAR), and firefighting operations. Since helicopters in the region are scheduled to operate in a diversified climate, the helicopter blades may be exposed to several weather anomalies, resulting in potential strain and damage to the blades.
- Hence, aftermarket and maintenance services would be required to ensure the airworthiness of the helicopter fleet. Hence, on account of the diversified plethora of applications that a helicopter can be used for, and the associated maintenance activities, the market in focus in Asia-Pacific is anticipated to witness higher growth during the forecast period.

#### Helicopter Blades Industry Overview

The helicopter blades market is moderately consolidated in nature, with a presence of few players holding significant shares in the market. Some of the key players in the market are Kaman Corporation, The Boeing Company, Erickson Incorporated, Airbus SE, and Lockheed Martin Corporation. Key OEMs are focused on introducing advanced technologies such as additive manufacturing to develop new blades as well as to increase their production rates. Helicopter OEMs are also developing new helicopter models that are expected to further generate demand in the coming years.

For instance, in March 2023, Leonardo S.p.l collaborated with SFM Technology, a UK-based engineering company, and 3D printer manufacturer BigRep, to 3D print key components for the Royal Navy's AugustaWestland AW101 helicopters. The company developed a new main rotor blade restraint cradle measuring 900 x 230 x 160mm.

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

## **Table of Contents:**

### 1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

### 2 RESEARCH METHODOLOGY

### 3 EXECUTIVE SUMMARY

### 4 MARKET DYNAMICS

- 4.1 Market Overview
- 4.2 Market Drivers
- 4.3 Market Restraints
- 4.4 Porter's Five Forces Analysis
  - 4.4.1 Threat of New Entrants
  - 4.4.2 Bargaining Power of Buyers/Consumers
  - 4.4.3 Bargaining Power of Suppliers
  - 4.4.4 Threat of Substitute Products
  - 4.4.5 Intensity of Competitive Rivalry

### 5 MARKET SEGMENTATION

- 5.1 Application
  - 5.1.1 Civil Helicopters
  - 5.1.2 Military Helicopters
- 5.2 Blade Type
  - 5.2.1 Main Rotor Blade
  - 5.2.2 Tail Rotor Blade
- 5.3 Geography
  - 5.3.1 North America
    - 5.3.1.1 United States
    - 5.3.1.2 Canada
  - 5.3.2 Europe
    - 5.3.2.1 United Kingdom
    - 5.3.2.2 France
    - 5.3.2.3 Russia
    - 5.3.2.4 Italy
    - 5.3.2.5 Rest of Europe
  - 5.3.3 Asia-Pacific
    - 5.3.3.1 China
    - 5.3.3.2 India
    - 5.3.3.3 Australia
    - 5.3.3.4 Japan
    - 5.3.3.5 Rest of Asia-Pacific
  - 5.3.4 Latin America

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- 5.3.4.1 Brazil
- 5.3.4.2 Rest of Latin America
- 5.3.5 Middle-East and Africa
  - 5.3.5.1 United Arab Emirates
  - 5.3.5.2 Saudi Arabia
  - 5.3.5.3 Rest of Middle-East and Africa

## 6 COMPETITIVE LANDSCAPE

- 6.1 Vendor Market Share
- 6.2 Company Profiles
  - 6.2.1 Kaman Corporation
  - 6.2.2 The Boeing Company
  - 6.2.3 Carson Helicopters, Inc.
  - 6.2.4 Hindustan Aeronautics Ltd
  - 6.2.5 Airbus SE
  - 6.2.6 Lockheed Martin Corporation
  - 6.2.7 Eagle Aviation Technologies, LLC
  - 6.2.8 Erickson Incorporated
  - 6.2.9 Van Horn Aviation, LLC

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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