

India Aircraft Parts Market Assessment, By End user [Original Equipment Manufacturers, Maintenance, Repair and Operations], By Application [Commercial Aviation, General Aviation, Business Jets, Military Aviation, Helicopters], By Type [Fuselage, Empennage, Power Plant, Wings, Landing Gears, Flight Control, Others], By Region, Opportunities and Forecast, FY2019-FY2033F

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Report description:

India aircraft parts market is projected to witness a CAGR of 6.41% during the forecast period FY2026-FY2033F, growing from USD 16.22 billion in FY2025 to USD 26.66 billion in FY2033. The market has experienced significant growth in recent years and is expected to maintain a strong pace of expansion in the coming years, owing to a sharp increase in aircraft deliveries and a continuously growing air fleet. The demand for air travel continues to rise, especially in developing regions, increasing new aircraft requirements across significant markets. Technological advancements are also related to material composition and sustainability, whereas initiatives like "Make in India" create a favorable environment, encouraging innovation and investment in this sector.

The prospects of the India aircraft parts market appear promising, with projections indicating robust growth driven by rising passenger traffic and airline modernization efforts. In addition, India advancement in fighter aircraft development is also gaining international recognition. Moreover, several companies look toward India for sourcing as it is highly cost-effective and has a very skilled workforce. This will strengthen India's position in the worldwide supply chain and propel local manufacturing capabilities into a dynamic evolution in the aerospace sector.

For instance, in June 2024, Panasonic Corporation of North America established a new software design and development facility in Pune, India, to provide airlines with enhanced in-flight entertainment and connectivity solutions. The plan also includes increasing the engineering manpower to cater to the increasing demand.

Expansion of Aircraft Fleet Drives the India Aircraft Parts Market Demand

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The rise in aircraft deliveries and fleet expansion across states is expected to drive demand for aircraft parts, positioning the India aircraft parts market for significant growth. Airlines are steadily coming around to the realization that they require updated and efficient fleets as the country witnessed new records in travel passenger numbers, with 500,000 domestic passengers recorded in a single day for the first time in November 2024. This trend pushes companies to retire old aircraft and replace them with newer models or cleaner and more fuel-efficient models, which means upgrading existing fleets and growing operations in other markets, further placing a demand for aircraft parts.

As India airlines shift towards modernization, new unit parts and MRO (Maintenance, Repair, and Overhaul) services will be in demand. Major manufacturers already see substantial backlogs as they respond to this expanding market. A steadily rising passenger base and ever-increasing demand for air travel will fuel continuous growth in India's aircraft components sector, where manufacturers and providers are expected to stay busy over the next few years.

For instance, in October 2024, Air India Limited ordered 75 Airbus A320-family aircraft and 10 Airbus A350 jets to confirm an essential step in enhancing fleet capabilities and expanding domestic and international routes. This procurement was worth over USD 6 billion, as part of its efforts to revamp its fleet and expand operations. This is the second significant order placed by Air India Limited in recent times, following the purchase of nearly 500 aircraft from Airbus SE and The Boeing Company.

Emerging Technologies Propel the India Aircraft Parts Market Growth

India aircraft parts market is at a moderate growth phase, with an acceleration in the pace of market growth primarily triggered by innovation and technological upgradation. The functionality of such components has significantly improved through the Internet of Things (IoT) sensors embedded in aerospace components. It now facilitates the provision of real-time data relating to essential parameters such as temperature, pressure, and structural integrity from intelligent components. This capability helps with proactive maintenance and better performance, which is crucial as the demand for air travel keeps growing. Furthermore, advancements in lightweight composite strong materials such as carbon fiber reinforced polymers (CFRP) have revolutionized the design and production of aircraft in India. They provide substantial weight savings while also helping to improve fuel efficiency and durability compared with typical metallic structures. These innovations will be pivotal in the growth trend; they will make India's commercial and defense aviation sectors match the steep rise in demand.

For instance, in February 2024, Tejas Mk1A completed a test flight with its newly developed home-grown digital flight computer developed by the Defence Research and Development Organisation's (DRDO) Aeronautical Development Establishment (ADE). The aircraft also features a bright multi-function display (SMFD), an advanced electronically scanned array (AESA), radar, an advanced self-protection jammer, and an electronic warfare suite.

Commercial Aircraft Dominate the India Aircraft Parts Market Share

India aircraft parts market is witnessing a progressive phase with the growing demand for commercial aircraft. In the recent past, air passenger traffic has continued to be in leaps and bounds. In the post-pandemic era, the market has gained momentum as there is increased access to air travel after the growth of low-cost carriers. This change is supported by airlines upgrading their fleets and introducing high-tech systems that increase operational efficiency and improve customer experience. Airlines are increasing their fleet sizes as passenger traffic rises, resulting in the India aircraft parts market being poised for considerable growth.

For instance, in March 2023, Tata Group deals with The Boeing Company and Airbus SE. This deal would mean significant aircraft purchases under the Tata Group. Tata Group is depicted as a promising and essential player in this sector, thus making it competitive and rebalancing India's aircraft parts industry landscape.

South India is Expected to Dominate the India Aircraft Parts Market Size

Technological advances and the thriving aerospace ecosystem will likely have a colossal inflection point on the India aircraft parts market, especially in the southern region. Bengaluru is termed the "Aerospace Capital of India" and is likely to dominate the market because of the higher concentration of aerospace companies and skilled workforce. The key players, such as The Boeing Company and Airbus SE, already have manufacturing facilities in this region, which improve local production capabilities. For example, The Boeing Company makes leading-edge composite aircraft parts in Bengaluru; however, the facility serves the supply chain. ATR's Chief Commercial Officer, Alexis Vidal, admitted that India is an attractive sourcing location for components, where the scope for increased regional air connectivity and related airplane activity was significant. Moreover, as the air traffic within the nation increases daily, quality aircraft components will further reinforce Bengaluru's position in the Indian Aerospace sector.

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For instance, in February 2024, Dynamatic Technologies, based in Bengaluru (India) had been given a major contract by Airbus SE to manufacture doors for the A220 family of aircraft. This initiative is a part of India's Make in India campaign aimed at filling in local manufacturing capabilities in the aerospace sector.

Future Market Scenario (FY2026 - FY2033F)

- India aircraft parts market is expected to grow as investment in indigenous manufacturing and self-reliance initiatives in the aerospace sector increases. Multiple government initiatives, such as Make in India, are significantly fostering indigenous manufacturing, attracting foreign investment, and enhancing capabilities through knowledge transfer.
- Future collaborations between India's domestic manufacturers and global aerospace companies will enable innovation toward higher aircraft component quality produced in India.
- Advances in technologies such as 3D printing and automation are likely to change production, making it more efficient and custom-made to satisfy aircraft requirements.

Key Players Landscape and Outlook

India aircraft parts market is led by the advancements of established players and emerging companies who wish to grab their share of the growing sector. Some of the major players are manufacturing advanced aircraft equipment and are looking for partnerships to enhance their manufacturing capabilities. The positive outlook further benefits from initiatives such as "Make in India" as this initiative furthers growth in domestic manufacturing, thus making India an important intermediary location in the global aerospace supply chain.

In February 2025, Hindustan Aeronautics Limited (HAL) signed a long-term contract with Safran Aircraft Engines, a subsidiary of Safran SA, for the supply of turbine forged parts for LEAP engines. The agreement, formalized during Aero India 2025, aligns with India's "Make in India" initiative and involves manufacturing at HAL's advanced Ring Rolling facility in Bengaluru, India. This collaboration supports the global ramp-up of LEAP engines, widely used in Airbus A320neo and Boeing 737 MAX aircraft.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

12. ☐ Strategic Recommendations

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