

The Market for Aviation Turbofan Engines 2019-2028



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As an added benefit, the Complete Data Package is neatly presented in an elegant zipper case that is ideally suited for executive presentations.

Analysis 1

The Market for Aviation Turbofan Engines 2019-2028

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The Market for Aviation Turbofan Engines

Executive Summary

The aviation turbine market continues to enjoy strong demand. Forecast International projects production of a total of 75,928 aviation turbofan engines for the worldwide civil and military markets during the period 2018-2027. The value of this production will exceed \$837 billion.

The civil market for turbofan engines is, and will remain, the driving force in the market, accounting for more than 63,000 engines, or about 83 percent of the worldwide turbofan market overall. The value of this production at list prices will exceed \$771.3 billion.

The most significant drivers in the civil market continue to be the demand for civil airliners, particularly in the narrowbody segment. Airbus and Boeing have introduced new, more efficient models over the past decade equipped with next-generation turbofans like General Electric's GEnx, Rolls-Royce's Trent XWB, CFM International's LEAP-1, and Pratt & Whitney's PurePower family. The market is in the middle of a generational change in engine technology that will see the markets for popular engines like the CFM56 and GE CF34 shrink to a fraction of their current size.

Within the civil market segment, the second largest source of demand is business jets, followed by the market for regional jet engines. Production of civil jet engines is forecast to rise steadily through 2020 before declining slightly in 2021-2022 due to a forecast cyclical downturn in demand in the business jet and regional jet segments. Production will return to growth in 2023.

In the military segment of the turbine market, production will total just over 12,923 units worth \$66.4 billion during 2018-2027. The military market is much smaller than the civil market, accounting for 17 percent of unit production and only 8 percent of its value.

About 40 percent of the military turbofan market is composed of engines for fighter aircraft, and production of engines for this section of the market will decline steadily after 2020. Production of engines for the jet trainer segment will account for substantially less of the military turbofan market, with annual production falling in a range of 110-140 aircraft through 2028.

Cruise missiles will also account for a big chunk of the military turbofan engine market over the next decade in terms of numbers produced, with almost 5,000 small turbofans forecast for production. The value of production of these small, low-power engines is relatively tiny; they will account for less than 1 percent of the market overall.

Only six manufacturers and their subsidiaries and joint ventures account for over 90 percent of the turbofan market overall, making the market highly concentrated in a few big players. These manufacturers are GE Aviation, Pratt & Whitney, Rolls-Royce, Safran Aircraft Engines, Williams International, and Honeywell International. Russian engine manufacturers have very little market penetration outside of their traditional military applications, and Chinese offerings remain well behind those now coming into service in the West.

* * *

PROGRAMS

The following reports are included in this section: (**Note:** a single report may cover several programs.)

Aviadvigatel PS-90A
CFM International CFM56
CFM International LEAP
Engine Alliance GP7000
Eurojet EJ200
GE Honda HF120
General Electric CF6-80C2/E1
General Electric CF34
General Electric F110
General Electric F404/F414
General Electric GE90
General Electric GENx
Honeywell HTF7000
Honeywell TFE731
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Motor Sich/Progress (ZMKB) Turbofan Engines
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Pratt & Whitney F135
Pratt & Whitney PW1000G
Pratt & Whitney PW4000
Rolls-Royce AE 3007
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