

Global Military Transport Aircraft Market to register a CAGR of 4.99% during 2023 – 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled, "Military Transport Aircraft Market Share -2023 - 2028", it is expected to grow at a CAGR of 4.99%. Military transport aircraft accounted for 8% of the global military aircraft fleet in 2021. The international security horizon in the second half of 2021 was marked by escalating conflicts, geopolitical, and border issues, with major confrontations such as between Russia and Ukraine, India and China, and other nations in Asia-Pacific.

Armed conflicts and internal security issues boosted defense expenditures globally, with countries strengthening their armed forces with new procurements of transport aircraft.

US Military Transport Aircraft - Major market trends that are shaping the market:

The world defense expenditure crossed USD 2 trillion in 2021, with significant military powers, such as the United States, surging their defense budget by 3%, from USD 778 billion in 2020 to over USD 800 billion in 2021. The United States was followed by China, India, Russia, and the United Kingdom, which also increased their defense expenditures by 14%, 5%, 6.8%, and 13%, respectively.

The research experts at Mordor Intelligence suggest there are several major market trends that are shaping the military transport aircraft market. Some of them are,

- In 2022, the war between Russia and Ukraine fueled the need to reassess the operational readiness of the armed forces globally.
- Groups such as NATO nations are undergoing fleet modernization and expansion programs with new procurement of transport aircraft.
- The active fleet of military transport aircraft grew by around 0.4% from 2016 to 2021.
- North America and Asia-Pacific are accountable for 24% and 23% of the total transport aircraft active fleet globally.

All such favorable trends are expected to drive the demand for the military transport aircraft market during the forecast period 2023 - 2028.

How is the growth being addressed?

Various ongoing military modernization programs aimed at procuring advanced aircraft across the region are anticipated to drive the growth of the market. Major countries such as France and Germany aim to increase their aerial assets by entering agreements to develop new products. The United States is planning to replace its aging transport aircraft fleet. Such developments are anticipated to drive the procurement of transport aircraft.

Key Players in the Military Transport Aircraft Market:

The global military transport aircraft market is consolidated, with the top five companies occupying 97.69% of the market share. The major players in this market are,

- Airbus SE
- Lockheed Martin Corporation
- PIAGGIO AERO INDUSTRIES S.p.A
- The Boeing Company
- United Aircraft Corporation
- Antonov
- Bombardier Inc.
- Korea Aerospace Industries
- PT Dirgantara Indonesia

Recent Progressions in the Military Transport Aircraft Market:

- In April 2022: The Republic of Angola ordered three Airbus C295s.
- In November 2021: The Indonesian Ministry of Defense placed an order for two Airbus A400M aircraft.
- In September 2021: The Republic of Kazakhstan placed an order for two Airbus A400M aircraft.

In a nutshell, the Mordor Intelligence research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the report at www.mordorintelligence.com/industry-reports/military-transport-aircraft-market

About Mordor Intelligence:

Mordor Intelligence is a market intelligence and advisory firm. It predicts butterfly effects that have the potential to change or significantly impact market dynamics.

Market research reports from Mordor Intelligence are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

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