

The Maritime Patrol Aircraft Market is anticipated to register a CAGR of over 5% during 2023-2031- Market Size, Market Share, Forecasts, & Trend Analysis Report by Mordor Intelligence.

According to a new market research report titled "Global Maritime Patrol Aircraft Market Analysis 2023-2031", the market is expected to grow at a CAGR of >5%. The increasing military spending, fueled by the growth of territorial conflicts between countries, has been one of the prime drivers of the market's growth over the years. Also, the need to replace aging maritime patrol aircraft used beyond their lifetimes with new and advanced aircraft that have greater patrolling capabilities and can perform anti-submarine and anti-surface warfare is expected to generate demand for maritime patrol aircraft during the forecast period.

Maritime Patrol Aircraft Market Analysis - What is driving the growth of the market?

The turbofan segment is anticipated to register the highest growth in the maritime patrol aircraft market share during the forecast period. In February 2022, Boeing delivered the 12th P-8I maritime patrol aircraft to the Indian Navy. The fleet is being operated by the Indian Navy primarily to carry out surveillance in the Indian Ocean.

Major market trends shaping the Maritime Patrol Aircraft Market according to our research experts:

- Low fuel burn rate resulting in high endurance
- Efficient engine design for maritime patrol aircraft
- Replacing aging turboprop MPAs with modern turbofan-powered MPAs
- Several procurement and modernization programs are underway as nations with naval boundaries seek to enhance their maritime ISR capabilities.
- The demand for this segment is majorly due to the increasing orders and deliveries of the P-8A Poseidon aircraft from Boeing.
- This aircraft is derived from the Boeing Next-Generation 737-800 aircraft, with long-range anti-surface warfare, anti-submarine warfare and intelligence, and surveillance and reconnaissance mission capabilities.

Thus, the orders and deliveries of the P-8A Poseidon aircraft and the development of new aircraft, like Saab Swordfish Maritime Patrol Aircraft, are expected to support the growth of this segment during the forecast period.

Key markets for the Maritime Patrol Aircraft:

China, Japan, and India are the key markets for maritime patrol aircraft in Asia-Pacific. Increasing military spending, fueled by ongoing tensions between Asia-Pacific countries, is expected to help the market's growth during the forecast period.

The governments in the region are purchasing new aircraft due to the aging fleet of maritime patrol aircraft. Japan received 15 P-1s to replace its fleet of P-3C Orions, which were developed in-house. China also initiated mass production of special mission aircraft, including early warning aircraft, anti-submarine aircraft, electronic warfare aircraft, surveillance aircraft, and a range of warplanes.

In November 2021, Y-8Q – China unveiled the first independently developed and manufactured fixed-wing anti-submarine patrol aircraft. This introduction of the Y-8Q will enhance the People's Liberation Army's overall anti-submarine warfare and maritime patrol capabilities.

Who are the key players in the Maritime Patrol Aircraft Market?

The market is highly consolidated, with most of the share occupied by very few players. Some of the prominent players in the market are:

- The Boeing Company
- Saab AB
- Dassault Aviation SA
- Lockheed Martin Corporation
- Airbus SE
- Kawasaki Heavy Industries Ltd
- Leonardo SpA
- Textron Inc.
- RUAG International Holding Ltd
- Israel Aerospace Industries Ltd
- Diamond Aircraft Industries

Recent developments in the Maritime Patrol Market:

- In February 2022, Boeing announced the delivery of the 12th P-8I maritime patrol aircraft to the Indian Navy. The MPA can be used for disaster relief and humanitarian operations and has antisubmarine warfare (ASW) capabilities.
- In December 2021, the French Defense Procurement Agency DGA took delivery of the sixth Atlantique 2 (ATL2) maritime patrol aircraft. This aircraft is equipped with technologies like the new search master radar, which utilizes Thales' active antenna technology developed for the Rafale.
- In October 2021, the Indian Navy received the 11th anti-submarine warfare aircraft P-8I from Boeing. The Ministry of Defense had first signed a contract for the eight P-8I aircraft in 2009. Later, in 2016, it signed a contract for four additional P-8I aircraft.

Briefly, the Mordor Intelligence Market Research Report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand the industry. Get a glance at the <https://www.mordorintelligence.com/industry-reports/maritime-patrol-aircraft-market>

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Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

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