

Commercial aircraft services market to double in value by 2041

- Growth will require an additional two million people in the services sector
- Recovery to pre pandemic levels by end of 2023

#Airbus #AircraftServices #MRO #FlightTraining #GSF

Toulouse, 6 October 2022 – Airbus expects the services market to recover to pre pandemic levels in 2023 and to double in value over the next 20 years - from \$95bn today to over \$230bn in 2041, according to its latest Global Services Forecast (GSF). As a result, the number of people working in aviation services, keeping the world's fleets flying on a daily basis, is set to increase by a further two million.

“Every day millions of people in services, hidden champions behind the scenes, keep our global fleet of aircraft flying. Alone the number of pilots, cabin crews and maintenance specialists is set to grow by a further two million by 2041”, says Philippe Mhun, Airbus EVP Programmes and Services. “Accelerated digitalisation of operations and maintenance as well as a higher proportion of latest generation aircraft in service will lead to a massive requirement for new skills and job creation, leveraging new tools and ways of working in order to further increase our sector’s efficiency, reduce fuel consumption and emissions.”

A compounded annual growth rate of 3.7%, will lead to a doubling in the value of the services market in the next two decades with a bigger than ever demand for highly skilled labour: 585,000 new pilots, 640,000 new technicians and 875,000 new cabin crews.

As operators focus more on their core business, services to improve aircraft availability and efficiency will increasingly be outsourced, boosting the market for those providers. These services will be driven by sustainability and enabled by digitalisation, connectivity and innovation, to maximise efficiency in support of CO₂ net zero ambitions.

Mhun concludes: “The GSF confirms our strategy and we are ready. Customer experience is our priority. Customer value will be underpinned by excellence in sustainable services and new energy transition, fully leveraging our Airbus Skywise digital capabilities. Aviation services will remain one of the most advanced and international industries, keeping our customers and society at large at the heart of our operations.”

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