Aerospace Floor Panels Market Size, Latest Development, Insight Growth and Forecast

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Los Angeles, Nov 9, 2020 (Issuewire.com) - Final Report will add the Impact of COVID-19 Analysis on Aerospace Floor Panels Industry:

The global aerospace floor panels market size is projected to reach USD 107.27 million by the end of 2027. The increasing investment in the research and development of efficient aerospace floor panels will constitute an increase in the overall market size. According to a report published by Fortune Business Insights, titled ***"Aerospace Floor Panels Market Size, Share & Industry Analysis, By Core Material (Nomex Honeycomb, Aluminum Honeycomb, and Others), By Aircraft (Commercial, Military, Business & General Aviation and Others) and Regional Forecast, 2020-2027,"*** the market was worth USD 75.37 million in 2019 and will exhibit a CAGR of 5.45% during the forecast period, 2020-2027.

Source:

https://www.fortunebusinessinsights.com/aerospace-floor-panels-market-102300

Aerospace floor panels are widely used in the aerospace industry accounting to their favourable properties such as high strength and resistance to external factors. The massive investments in the research and development of this product are consequential to the increasing demand and applications. The presence of several large scale companies in the market will contribute to rapid growth. Increasing applications of the product will have a direct impact on the growth of the overall market. The rising air traffic is another factor that will lead to a wider adoption of aerospace floor panels across the world. Increasing safety and construction standards will bode well for the growth of the overall market in the coming years. The constantly rising flight travels will emerge in favor of market growth.

Increasing Number of Company Mergers and Acquisitions Will Provide Impetus to Market Growth

The report encompasses several factors that have contributed to the growth of the overall market in recent years. Among all factors, the increasing number of company mergers and acquisitions has made the highest impact on market growth. In December 2018, UTC announced that it has completed the acquisition of Rockwell Collins. This acquisition is deemed as one of the largest M&As of recent times. Through this acquisition, UTC will establish itself as one of the powerhouses in the aerospace industry. This acquisition will not just benefit the company but will have a direct impact on the growth of the aerospace floor panels market in the coming years.

North America to Emerge Dominant; Presence of Several Large Scale Manufacturers to Aid Growth

The report analyses the latest market trends across five major regions, including North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Among all regions, the market in North America is expected to emerge dominant in the coming years. The United States is a hub for several large scale aerospace floor panel manufacturers. The presence of several large scale companies will ultimately emerge in favor of the growth of the overall market. The United States is also one of the largest consumers of the product; a factor that will influence the growth of the regional market. As of 2019, the market in North America was worth USD 35.65 million and this value is projected to increase at a considerable pace driven by the high investment in product R&D by major companies.

Read the Detailed Press Release from Fortune Business Insights™:

https://www.fortunebusinessinsights.com/press-release/aerospace-floor-panels-market-10067

The market in Europe accounts for the second largest share among all regions. The presence of floor panel giants such as Airbus has benefited the growth of the market. Moreover, other large scale companies in several countries such as Germany, France, and the UK will contribute to the growth of the overall market in this region.

Industry Developments:

September 2017: Triumph Group announced that it has extended its contract with Boeing for ducting and floor panels required for Boeing’s 737 (legacy and MAX), 767, 777X and 787 airplanes. Through this contract, the company will deliver these composite materials over the next decade.

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