

Global Aerospace Industry Worth \$838 Billion, According to AeroDynamic Advisory and Teal Group Corporation

Farnborough, UK, Thursday, July 12, 2018 — “Aerospace is one of the world’s most important industries, yet there is no consensus on its size and composition,” according to Richard Aboulafia, VP-Analysis of The Teal Group. “The best industry data is kept by national industry associations, yet their definition of ‘aerospace’ varies,” adds Kevin Michaels, Managing Director of AeroDynamic Advisory.

AeroDynamic Advisory and Teal Group recently addressed this anomaly by employing clearly-defined parameters to create an independent global aerospace size estimate. Their conclusion is that the global aerospace industry is worth a staggering \$838 billion in 2017. The independent global size estimate that AeroDynamic Advisory and the Teal Group have created is based on a clear definition:

The aerospace industry includes all in-country activities pertaining to the development, production, maintenance and support of aircraft and spacecraft.

Included in their definition of Aerospace are aircraft and space manufacturing, including engines, systems, aerostructures and sub-tier suppliers; missile & UAV manufacturing, airborne defense electronics, aircraft simulators, and maintenance, repair & overhaul, including spare parts and materials. Excluded are airline operations, satellite broadcasting services, ground & maritime vehicles, non-aero C4ISR defense electronics, training services and ground support equipment.

The joint study also included rankings of countries by the size of their aerospace industry. The five largest are the USA, France, China, the United Kingdom, and Germany. “We were surprised by the size of the Chinese aerospace sector,” said Kevin Michaels. “We knew China is growing rapidly, but didn’t expect it to have the third-largest aerospace industry.”

Messrs. Aboulafia and Michaels will describe their team effort to create their independent global size estimate at a joint press conference on Monday, July 16, 2018 at 5:00pm. It will take place in Hall 1 Media Center’s Lloyd Room and will include complimentary drinks. During the press conference they will present the world aerospace rankings of the top 45 countries including breakdown by sector.

AeroDynamic Advisory is a specialty consulting firm focused on the global aerospace and aviation industries. It is based in Ann Arbor, Michigan and specializes in aerospace strategy & growth, MRO, transaction support, customer satisfaction, and economic development. <https://www.aerodynamicadvisory.com>

Teal Group is an aerospace and defense market analysis firm based in Fairfax, Virginia USA. It provides competitive intelligence to industry and governments worldwide. <https://www.tealgroup.com>