

AVIATION MAINTENANCE

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Welcome to the 2013 August/September edition of Aviation Maintenance Magazine's Industry Leader Profiles!

Before the Industry leader profiles we will publish a **top level Editorial industry overview** – see last year's opposite.

After this section we will publish the **Company Profile pages** where you have an opportunity to place a **FREE Company Profile** of the same size as your advert (min half page).

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IN RECESSION'S WAKE, MRO SURVIVORS SPEAK

Aug/Sept 2010

Our annual Industry Leader Profiles section throws a spotlight on those key players in the MRO field who survived the Great Recession of 2009 and are now poised for better days.

BY JAMES CARELESS

It is in the context of economic recession that this year's Industry Leader Profiles need to be understood. The companies within this section have faced some of the toughest times ever experienced by the MRO sector.

The fact that these companies have survived and even prospered is a credit to their pragmatic management, willingness to make hard decisions — including job cuts — and continuing ability to seek new opportunities and exploit them. But make no mistake: It has been a tough year for the MRO industry — whether in the commercial, general or military aviation sectors.

The recession that first gripped the world in 2009 has been particularly brutal to the aviation MRO industry. The numbers tell the story:

last year, and has remained flat this year," Michaels asserts.

The blow of Dr. Michaels' numbers is somewhat softened by Oscar S. Garcia, an aerospace adviser and chairman of InterFlight Global, aviation consultants in Miami, Florida. "We cannot forget in the years 2006-2008, the aerospace industry was in a bubble and some of the reference 2007-2008 numbers were somewhat inflated in some cases, based on revenues from bookings versus actual billings," he says.

One last point to consider: Emerging commercial MRO markets such as China, India, Eastern Europe and Latin America have been experiencing growth in the range of 5-15% annually, says Garcia. Of course, this growth has come at the expense of MROs in North America.

and has re-launched the facility (see feature story, page 59). "I see a slow but sustained recovery of the MRO business and a better recovery for those MROs whose alternative and complementary revenue strategies were implemented."

The general aviation MRO sector is generally acknowledged in worse shape. "Last year this \$12 billion sector was down 10% globally, due to the decline in business aviation travel and usage," Michaels says. "This year, the market is stabilizing between flat growth to a further 5% decline." Adds Garcia: "About 20-25% of the general aviation sector's revenues are derived from modifications, upgrades, paint and interior; these are the first areas to slow down in a downturn."

The third leg of the MRO tripod

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One Photograph	698 words	241 words	358 words	228 words
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