

In Conversation with Stuart G.Weinroth:

Rethinking engine aftermarket support

The commercial aviation aftermarket is navigating a complex transition, with engine availability constraints, rising maintenance costs and supply-chain challenges reshaping how airlines, lessors and MRO providers manage assets. As operators seek faster access to serviceable engines and traceable used serviceable material (USM), aftermarket companies are playing an increasingly important role in keeping aircraft operational and managing lifecycle costs. In this interview with ***MRO Business Today, Stuart G. Weinroth, CEO of Contrail Aviation Support,*** shares his perspective on the evolving narrowbody engine aftermarket, the growing role of USM and engine teardown, and the changing approach to engine asset management. Drawing on more than three decades of experience across airlines, leasing and the MRO supply chain, Weinroth also discusses Contrail's strategic priorities, the opportunities emerging from the transition to next-generation engines, and how customer-focused service, technical expertise and investment in people and technology will shape the company's future growth.



Q - You have worked across several parts of the commercial aviation asset lifecycle, including airlines, aircraft and engine leasing, and the MRO supply chain. How does that experience shape your approach as you take on the CEO role at Contrail, and what attracted you to the company at this stage of its growth?

Ans - Over more than three decades in this industry, I've sat in just about every seat on the plane airline, lessor, supplier and I've learned how differently each view looks. That gives me a close to 360-degree view of the full asset lifecycle, from new delivery to tear down, and I've been through enough economic cycles to know this business is cyclical but resilient. That perspective is what I bring to Contrail.

What I've found works is breaking down the silos that separate capital, sourcing, technical expertise and distribution. Contrail brings those together: the capital and credibility to source aircraft and engines, the expertise in tagging and records review, and the network to get parts back to the operators, lessors and MROs that need them.

What drew me here is an outstanding team and a well-earned reputation built over 25 years, along with a rich legacy I have great respect for. Add a customer-success culture built around keeping operators flying, plus the strong backing of AirT (a diversified aviation portfolio company), and it's a foundation worth building on — through smart transactions across the lifecycle and a focus on velocity, because speed and accuracy are what our customers need from us.

Q - Contrail has built its business around narrowbody engine and aircraft asset management, trading and teardown activity. What do you see as the biggest opportunities in the narrowbody engine aftermarket today, and where do you believe the market is heading over the next few years?

Ans - Asked where the market is headed, a good pilot talks about the weather rather than the flight plan, so let me give you my read on the conditions.

The opportunity in this market belongs to whoever solves the industry's pain points first. The biggest right now is the transition from current-generation to next-generation engines, which is experiencing more turbulence than smooth air and has created real friction for operators trying to keep aircraft flying. Whoever helps operators navigate that transition, rather than just sell into it, is where the opportunity lives.

As for the trends, a few things stand out. We're seeing a shift from piece-part sales toward whole serviceable engine-module trading, with more of that work moving upstream, ahead of the engine even reaching the MRO. There's also an interesting demand source emerging for aviation engines in ground-power and non-aviation applications. And aircraft that might once have retired are staying in service longer, which keeps access to engines scarce.

Put it all together, and I'd describe the market as directionally robust, there's real opportunity for every serious, disciplined player in it.

Q- Engine availability and material supply remain major considerations for airlines and MRO providers. How are operators currently balancing serviceable engine requirements, maintenance events, spare engines, used serviceable material (USM) and other aftermarket solutions?

Ans - We're seeing operators take on more of the asset-management role themselves. Just last week I was in Mexico City at ISTAT, talking with airline customers running mature V2500 and CFM56 fleets and current-generation engines, and the common theme was that the traditional MRO and OEM support network isn't keeping pace with what they need.

Historically, operators leaned on flight-hour service agreements with OEMs or MROs, or used their scale to negotiate favorable terms. Increasingly, that's not enough, and they've started doing what the rest of us do when the dealership is booked out for weeks: learning to handle more of the work themselves. They're sourcing high-demand, fully traceable parts directly to cut shop-visit turnaround time, and securing spare engines to reduce aircraft-on-ground exposure.

Contrail's roots are as a long-time supplier to MROs worldwide — historically, around 85% of our business has moved through that channel. But the real growth we're seeing now is in supplying airlines directly, regardless of whether they have a flight-hour agree-





ment in place. That's pulling operators into more complex, multi-party arrangements — with lessors, MROs and parts suppliers together — to secure spare-engine pool coverage and modular engine swaps. We've built our distribution network to meet operators exactly where that need is.

Q - What role do you see USM and engine teardown playing in addressing the growing demand for parts, particularly as operators seek to manage maintenance costs, supply-chain constraints and aircraft availability?
Ans - USM remains the most practical way to keep shop-visit costs and turnaround time under control for mature engine types like the CFM56 and V2500. Even with pro-rate pricing climbing, USM per cycle still comes in well below new parts for these platforms. Think of it as the certified pre-owned of the engine world, except here it's fully traceable and available when the shop needs it, not next year.

The market data backs that up. Market research firm Mordor Intelligence puts the commercial aircraft disassembly market at roughly $8.2 billion this year, growing to more than $11 billion by 2031, with USM the largest piece of it and growing at around 8% a year. That tells you this isn't a short-term bridge; it's a structural part of how the industry keeps mature fleets flying while OEMs work to deliver new engines and support next-generation platforms through more shop visits than anyone planned for.

For us, the job comes down to access: getting well-priced, high-quality, fully traceable material into our customers' hands fast. That's the lever that moves the needle on cost and downtime more than anything else in the toolkit right now.

Q- From an asset-management perspective, what are the key factors that determine the value and lifecycle potential of an aircraft or engine today? Has the way investors, lessors and operators look at engine assets changed in the current market?
Ans - Supply and demand imbalance is always the key factor in how an asset performs in value terms, that holds true in good markets and tight ones. As a market participant ourselves, Contrail reinvests capital to buy and provide parts specifically to relieve that downtime pressure for operators, and our underwriting discipline is what lets us deliver durable financial results across different market conditions.

What's changed is that airlines have taken a longer-term view, and they understand the full cost of engine ownership and leasing much better than they used to. Lessors, meanwhile, have seen their cost of releasing engines increase, because the product itself has gotten more complex especially from a technical and legal documentation standpoint; records review alone now takes meaningfully more time and cost than it once did.

What hasn't changed is that this industry continues to attract capital. Investors are still drawn to engine assets because of the combination of near-term returns and the long-term, durable nature of the investment and I don't see that changing.

Q - As CEO, what are your immediate priorities for Contrail, and where do you see opportunities to expand the company's capabilities across engine trading, leasing, teardown, asset management and aftermarket services?
Ans - My top priority right now is focus keeping the team aligned on strategy through a period where component shortages and supply-chain friction are real and persistent. We're recalibrating our pricing using predictive analytics, and leaning further into AirT's broader platform so we can offer customers a more complete solution across leasing, asset management and engine support all while keeping our own stock ahead of demand on the parts customers need most.

If I had to define what being a reliable, trusted, value-add partner means in practice, it comes down to this: we put the customer first, and we aim to deliver the highest-quality, most timely service as a valued part of their supply chain. That matters because what we're really doing is putting material into aircraft that are flying people safely and giving our customers confidence that the partner behind that material is strong and structurally sound. Nobody thanks their supply chain when an engine is returned to service and the plane takes off on time, which is exactly how we like it.

Q - Looking further ahead, what do you believe will differentiate successful players in the aircraft and engine aftermarket, and what is your vision for Contrail's role in that market?
Ans - What will differentiate the winners going forward comes down to focus and creative problem-solving. Our people and our talent are our biggest differentiator technology helps, but when an aircraft is stuck on the ground, it's people who pick up the phone and the organizations that invest in their people and their systems are the ones that build the durable internal capability this business actually requires.

For Contrail, our vision is to keep scaling that approach: expanding into new regions, diversifying into additional mature engine types, and building on the early traction we've already had with whole-module programs. None of that works without continuous reinvestment — in people, in systems and technology, and in how we deliver product and service. That's the throughline for where I see this company going.