

Global Aircraft Control Equipment Market is Expected to Thrive at a CAGR 7.1% in Near Future

Aircraft control equipment is combination of electrical and mechanical equipment which allows pilot to have better control over the flight.

BROOKLYN, NEW YORK, UNITED STATES, January 8, 2018
/EINPresswire.com/ -- "Aircraft Control Equipment Market: Global Demand Analysis & Opportunity Outlook 2024"

The [global aircraft control equipment market](#) is segmented into aircraft type such as commercial aircraft and military aircraft. Further, commercial aircraft segment is envisioned to experience remarkable growth over the forecast period owing to growing demand for new aircrafts in airlines across the globe. Additionally, increasing number of regional airlines across the globe is fuelling the demand for new aircrafts which in turn expected to bolster the growth of global aircraft market over the forecast period.



Aircraft Control Equipment Market

Global aircraft control equipment market is expected to register a 7.1% CAGR over the forecast period. Moreover, the global aircraft control equipment market was valued at USD 11.9 Billion in 2016 and is expected to reach at notable revenue of USD 16.7 Billion by the end of 2024. The market is expected to expand on the back of a number of factors such as rising air traffic and increasing sales of aircrafts across the globe. Additionally, growing advancements in aircraft control equipment market to make aircraft flying more precise and reliable in air is predicted to augment the growth of global aircraft control equipment market.

North America aircraft control equipment market dominated overall aircraft control equipment market in 2016. According to U.S. department of transportation, 754 new aircrafts were sold in U.S in 2015 as compared to 725 in 2014. Further, rising sales of new aircrafts and increasing spending on air transport are likely to be the major factors behind the expansion of North America aircraft control equipment market.

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Growing Regional Airlines

Increasing number of regional airlines across the globe is likely to augment the demand for new

aircrafts. For instance, Indian government's UDAN scheme is enhancing the infrastructure of regional air travel. In India, government is looking forward to turn a number of airports in regional airports. Further this government initiatives in India is likely to strengthen the regional air travel industry in India which in turn likely to increase the number of new aircrafts in the country. According to International Air Transport Association (IATA), global domestic air travel rose by 5.7% in 2016.

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Increasing Demand for Air Travel

Rising disposable income of the consumers and growing preference for air travel are factors which are forcing various [airline industries to buy new aircrafts](#) to match the passenger traffic at airports. According to International Air Transport Association (IATA), international passenger traffic grew by 6.7% in 2016. Further, rising international passenger traffic is also a major factor which is expected to intensify the growth of global aircraft control equipment market in near future.

However, low demand for new aircrafts in low income countries is likely to inhibit the growth of the aircraft control equipment market in the upcoming years.

The report titled "Aircraft Control Equipment Market: Global Demand Analysis & Opportunity Outlook 2024" delivers detailed overview of the global aircraft control equipment market in terms of market segmentation by product type, by end-user type and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the global aircraft control equipment market which includes company profiling of Honeywell International Inc., BAE Systems, Moog Inc., Nabtesco Corp., Rockwell Collins, Mecaer Aviation Group, Untitled Technologies Corp., Liebherr Group, Parker Hannifin Corp., and SAAB AB. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global aircraft control equipment market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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