

# Aircraft Health Monitoring System Market Opportunity and Forecasts, 2017-2023

*Developing countries possess high potential for the aircraft health monitoring system market,*

PORTLAND, OR, UNITED STATES, December 13, 2021 /EINPresswire.com/ -- Aircraft Health Monitoring System Market was valued at \$926 million in 2016, and is projected to reach \$1,489 million by 2023, growing at a CAGR of 7.4% from 2017 to 2023.

Aircraft health monitoring system (AHMS) incorporates a comprehensive range of practices, tools, solutions, and techniques interrelated closely to a system of hardware and software, which performs remote monitoring of airplane data to understand its current or future serviceability and performance. This system makes use of massive amount of airplane data to deliver improved analytical output while optimizing safety for varied aircraft. Implementation of AHMS reduces maintenance & operational costs and improves overall safety of an aircraft.

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Major Market Players:

- Honeywell International Inc
- Rockwell Collins Inc
- Boeing Company
- Ultra Electronics Holdings PLC
- RSL Electronics Ltd
- UNITED TECHNOLOGIES CORPORATION
- General Electric Company
- Meggitt PLC
- Rolls-Royce PLC
- AIRBUS GROUP

Growth in aerospace IT expenditure among emerging nations and technological advancements for workflow optimization fuel the demand for advanced analytical systems, thereby driving the AHMS market growth. In addition, the market is driven by rise in demand for real-time fault management, high demand for performance monitoring, and increased need for custom alerting & analysis solutions. However, scarcity of trained professionals is expected to restrain the AHMS market growth during the forecast period. Furthermore, increased application areas for aircraft integrated vehicle health management (IVHM) are expected to create lucrative

opportunities for aircraft health monitoring system market expansion.

The global aircraft health monitoring system market is segmented based on type, aircraft type, fit, and geography. Commercial and defense are categorized as sub-segments of by type. Aircraft type includes wide-body aircraft, narrow body aircraft, and regional jets. Retro-fit and line-fit are covered under the fit segment. Geographically, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Increase in automation, technology upgradation, minimization of operation costs, rise in demand for real-time fault management, and high demand for performance monitoring are expected to boost the market growth during the forecast period. The military departments, globally, continuously focus on reducing operation costs associated with the maintenance of defense aircraft along with increasing the need to enhance the safety standards, which leads to heavy investments to improve maintenance, repair and overhaul (MRO) services. Earlier, adoption of these services was largely among developed nations, but in the recent years, most of the emerging economies with high defense budgets, such as India and China, have started implementing AHM services.

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#### Key Benefits

- The report provides an overview of the trends, structure, drivers, challenges, and opportunities in the global aircraft health monitoring system market.
- Porter's Five Forces analysis highlights the potential of buyers & suppliers, and provides insights on the competitive structure of the market to determine the investment pockets.
- Current and future trends adopted by key market players are highlighted to determine overall competitiveness.
- The quantitative analysis of the market through 2016–2023 is provided to elaborate the market potential.

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