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Aviation Analytics Market: Software Component to Rise at 12.30% CAGR During 2020-2030

Aviation analytics market is expected to garner at $7,178 million by 2023. Region wise, Asia-Pacific is anticipated to exhibit substantial growth 2017-2023

PORTLAND, ORAGON, UNITED STATES, February 25, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, Aviation Analytics Market by End User, Application, Business Function, and Component: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global aviation analytics market was valued at $2,352 million in 2016, and is projected to reach at $7,178 million by 2023, growing at a CAGR of 17.5% from 2017 to 2023. In 2016, the sales & marketing segment accounted for the highest revenue share in the aviation analytics market.

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Continuous growth in the volume of data generated in aviation industry, increase in aviation passenger traffic, and growth in customers centricity drive the growth of the market. However, factors such as incapability to provide data models according to the need of businesses and lack of skilled personnel hamper the aviation analytics market growth to a certain extent.
North America dominated the global market in 2016, and is expected to remain dominant during the forecast period, owing to the increase in demand for real time analytical solution from the aviation industry. Furthermore, Asia-Pacific is expected to grow at the highest CAGR during the forecast period.

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The global aviation analytics market was led by the customer analytics segment in 2016, and the segment is projected to maintain its dominance during the forecast period. However, the navigation services segment is expected to witness the highest growth, owing to the growth in adoption of analytical solutions by key players of the market.

The service segment generated the highest revenue in 2016. Further, software segment is anticipated to witness the fastest growth rate during the forecast period.

In 2016, the global market was dominated by the sales & marketing segment, and is expected to continue this trend during the forecast period. However, the finance segment is expected to witness the highest growth, owing to increase in adoption of analytical solutions to minimize revenue leakage in the industry.

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Key Findings of the Aviation Analytics Market :

The sales & marketing segment is expected to exhibit significant increase in the global aviation analytics market during the forecast period.

In 2016, the airlines segment accounted for the highest revenue among the other end user in the industry.

Service segment generated the highest revenue in 2016.

Asia-Pacific is anticipated to exhibit substantial growth during the forecast period.

Some of the key players operating in the aviation analytics market that are profiled in the report include Oracle Corporation, IBM Corporation, SAS Institute Inc., SAP SE, General Electric, Ramco Systems, Mu Sigma, Mercator, Aviation Analytics Ltd, and Booz Allen Hamilton Inc.

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