Aircraft Sensors Market : Wired Sensors, Wireless Sensors by Connectivity CAGR of 9.1% from 2022 to 2031

OREGAON, PORTLAND, UNITED STATES, May 31, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global aircraft sensors industry generated $4 billion in 2021, and is projected to reach $9.7 billion by 2031, growing at a CAGR of 9.1% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

Aircraft Sensors Size

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On basis of aircraft type, the fixed wings segment held the major market share in 2021, holding nearly three-fourths of the global aircraft sensors market share, and is expected to maintain its leadership status during the forecast period. However, the others segment, is expected to cite the fastest CAGR of 14.9% during the forecast period. The report includes rotorcraft segment.

Based on application, the flight decks segment held the largest market share in 2021, accounting for one-fourth of the global aircraft sensors market share, and is expected to maintain its leadership status during the forecast period. However, the weapon systems segment, is expected to cite the highest CAGR of 14.4% during the forecast period. The report also includes other segments such as fuel, hydraulic and pneumatic systems, engine/propulsion, cabin and cargo environmental controls, aerostructures and flight control, landing gear systems, and others.

In terms of end use, the OEM segment held the major market share in 2021, contributing three-fourths of the global aircraft sensors market share, and is expected to maintain its leadership position during the forecast period. Moreover, the same segment, on the other hand, is expected to cite the fastest CAGR of 9.6% during the forecast period. The report also includes the aftermarket segment.

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The decline in production and delivery by major aircraft manufacturers such as The Boeing Company and Airbus SAS until April 2020 has majorly impacted the overall growth of the market. The overall supply chain of the aircraft sensors hampered the production of the sensor units. The market is expected to recover by the year 2021. Moreover, COVID-19 has had an impact on numerous OEMs' operations, from R&D to manufacturing. Although industry participant’s experienced short-term disruption in delivery systems and roll-outs. In addition, the COVID-19 pandemic affected air passenger traffic globally in 2020, reducing flight activity and impacting airline cash flows. As a result, most airlines decided to cancel or defer their aircraft orders. The commercial aircraft OEMs trimmed their production rates as the pandemic decreased the demand for new jets. However, the commercial aviation industry recovered gradually in 2021, which led to a significant increase in aircraft deliveries compared to 2020. Airbus and Boeing together delivered 951 aircraft in 2021 compared to 723 aircraft in 2020.

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By aircraft type, the others segment is projected to dominate the global aircraft sensors market in terms of growth rate.

By application, the weapon systems segment is projected to dominate the global aircraft sensors market in terms of growth rate.

By connectivity, the wireless sensors segment is projected to dominate the global aircraft sensors market in terms of growth rate.

By end use, the OEM segment is projected to dominate the global aircraft sensors market in terms of growth rate.

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The leading players operating in the aircraft sensors market are Ametek, Inc., Auxitrol Weston, BAE Systems, Curtiss-Wright, Eaton, General Atomics, General Electric, Honeywell International Inc., Meggitt PLC, Raytheon Technologies Corporation, Safran, Schneider Electric, Smith Systems Incorporated, TE Connectivity, Thales Group, Thermocouple Technology, LLC, and Woodward, Inc.

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