

Aircraft Health Monitoring Systems: Predictive Analytics for Aviation Safety

Aircraft Health Monitoring System Market to Garner \$7.27 Billion by 2030: Allied Market Research

PORTLAND, OREGON, UNITED STATES, August 8, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [aircraft health monitoring system market](#) generated \$3.58 billion in 2020, and is projected to reach \$7.27 billion by 2030, witnessing a CAGR of 7.6%

from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

Increase in demand for real-time problem management, custom alerting & analysis solutions, and rise in demand for performance monitoring drive the growth of the aircraft health monitoring system market. However, lack of qualified specialists restrains the market to some extent. On the other hand, increase in application areas for aircraft integrated vehicle health management (IVHM) presents new opportunities in the upcoming years.

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COVID-19 Scenario:

The outbreak of the COVID-19 pandemic led to the global lockdown, thereby affecting the overall [growth of the global aircraft health monitoring system market](#).

Implementation of stringent lockdown and restrictions on import-export activities resulted in decrease in demand for air travels. Thousands of planes were grounded in 2020.

This impact is expected to remain in force for few years.

The report offers detailed segmentation of the global aircraft health monitoring system market based on type, solution, end user, and region.



Aircraft Health Monitoring System

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Based on solution, the hardware segment held the highest market share in 2020, holding more than half of the total market share, and is expected to continue its leadership status during the forecast period. However, the services segment is estimated to register the highest CAGR of 10.6% from 2021 to 2030.

Based on end user, the MRO segment held the largest market share in 2020, holding more than three-fourths of the total market share, and is expected to continue its leadership status during the forecast period. However, the OEMs segment is projected to register the highest CAGR of 10.8% from 2021 to 2030.

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Based on region, Asia-Pacific contributed to the highest share in terms of revenue in 2020, holding more than one-third of the total market share, and is estimated to continue its dominant share by 2030. Moreover, this region is projected to manifest the fastest CAGR of 9.0% during the forecast period. Other regions discussed in the report include North America, Europe, and LAMEA.

Leading players of the global [aircraft health monitoring system industry](#) analyzed in the research include Airbus, Honeywell International Inc, FLYHT Aerospace Solutions Ltd., General Electric, Meggitt PLC, Rolls-Royce PLC, RSL Electronics Ltd, Raytheon Technologies Corporation, Teledyne Controls LLC., and The Boeing Company.

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