

Aircraft Sensors Industry to Hit US\$ 13,211.0 Million by the year 2033 | Future Market Insights, Inc.

Leading US aircraft sensor makers and diverse platforms fuel industry growth, while Europe's military, commercial, and tourism sectors drive demand.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 19, 2023 /EINPresswire.com/ -- As per the reports published by FMI, the global [aircraft sensors industry](#) is projected to have an average-paced CAGR of 9.1% during the forecast period. The current valuation of the market is US\$ 6,233.7 Million in 2023. The market value of the aircraft sensors industry is anticipated to surpass a market valuation of US\$ 13,211.0 Million by 2033. A historical market valuation of US\$ 5,756.0 Million has been recorded by the analysts of Future Market Insights for the concerned market during the base year.



Due to their extensive use in UAVs, FMI has assessed that there is a significant increase in the market for aircraft sensors. There is a high demand for aircraft fleets, owing to a large number of passengers traveling from one location to another for tourism and business purposes. A change in the market dynamics due to the adoption of automation techniques amidst the aviation industry is estimated to bolster the growth of the aircraft sensors industry through 2033.

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In addition to that, several advances are made in microelectromechanical systems (MEMS) technology, which is projected to have a significant impact on the revamped scenario of aircraft sensors. However, it is also estimated that security and privacy concerns, coupled with stringent regulations for using electronic components are projected to restrict the growth of the market through the forecast period.

Key Takeaways from the Aircraft sensors industry

The [aircraft sensors industry share](#) has witnessed an approximate surge of US\$ 477.7 Million from the base year to the current.

Fixed-wing aircraft segment by aircraft type is estimated to advance at a CAGR of 3.12%, accruing

a market share of 42.3% in 2023.

The temperature sensor segment by sensor type category is projected to progress at a moderate pace, recording a CAGR of 4.5%. This segment is estimated to surpass a valuation of US\$ 10.01 Billion by the end of 2033.

The U.S. is likely to dominate the North American aircraft sensors industry, advancing at a CAGR of 5.8% through the forecast period.

“Robust Manufacture Of Commercial Aircraft, Coupled With Usage of Fully Advanced Aircraft Sensors In Military Aircraft is Likely to Create Lucrative Growth Opportunities for the Key Players In The Market.” – Says an FMI Analyst.

Competitive Landscape in the Aircraft Sensor Market

The manufacturers in the aircraft sensors industry are indulging in activities that would fuel the rapid advancement of the aircraft sensor industry through the forecast period. They are collaborating and entering into strategic partnerships with other prominent players proliferating in the market. Additionally, they are making significant investments in research and development activities to further advance the attributes of aircraft sensors. They are entering into mergers and acquisitions to further strengthen their foothold in the market.

Safran R.A.

Meggitt PLC

General Electric Company

Honeywell International, Inc

The Raytheon Company

are some of the key players in the market.

Recent Developments

In January 2021, Honeywell announced receiving funding from the US Defense Advanced Research Projects Agency (DARPA) to create the next generation of inertial sensor technology that can be used in both commercial and defense navigation applications.

In March 2021, Teledyne Controls, LLC obtained FAA Supplemental Type Certification (STC) approval for the installation of its new advanced Aircraft Cabin Environment Sensor (ACES) on Boeing 737 aircraft.

In May 2021, L3Harris Technologies was awarded a contract worth US\$ 96.4 Million by the U.S. Special Operations Command (SOCOM) for modernizing the forward-looking infrared systems of military-rotary wing aircraft.

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Key Segments in the Aircraft sensors industry

By Aircraft Type:

Fixed Wings

Rotorcraft

Others

By Application:

Hydraulic Fuel

Pneumatic Systems

Cabin

Cargo Environmental Controls

Aerostructures and Flight Control

Flight Decks

Engine/Propulsion

Weapon Systems

Others

By End-User:

OEM

Aftermarket

By Region:

North America

Latin America

Asia Pacific

MEA

Europe

Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

Explore Wide-ranging Coverage of FMI's Automotive Landscape

[Automotive Sensors Industry](#) Size is projected to reach US\$ 44 billion by 2033, anticipated to increase at a CAGR of 8.6% during the forecast period.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer, Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

Ankush Nikam

Future Market Insights, Inc.

+91 90966 84197

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