

Aviation Blockchain Market to Reach US\$ 1.15 Billion with a CAGR of 11.1% by 2030

According to a recent report the global aviation blockchain market is projected to reach US\$ 1.15 billion by 2030, registering a CAGR of 11.1%.

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EINPresswire.com/ -- According to the report published by Allied Market Research, the global [aviation blockchain market](#) is estimated at \$0.42 billion in 2020 and is expected to hit \$1.15 billion by 2030, registering a

CAGR of 11.1% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

Increase in number of airline passengers, rise in disposable income of individuals, and improved safety, tracking, and transparency for aviation logs fuel the growth of the global [aviation blockchain industry](#). On the other hand, high installation cost of the technology restrains the growth to some extent. However, several contracts and agreements with aviation industry players are expected to create lucrative opportunities in the industry.

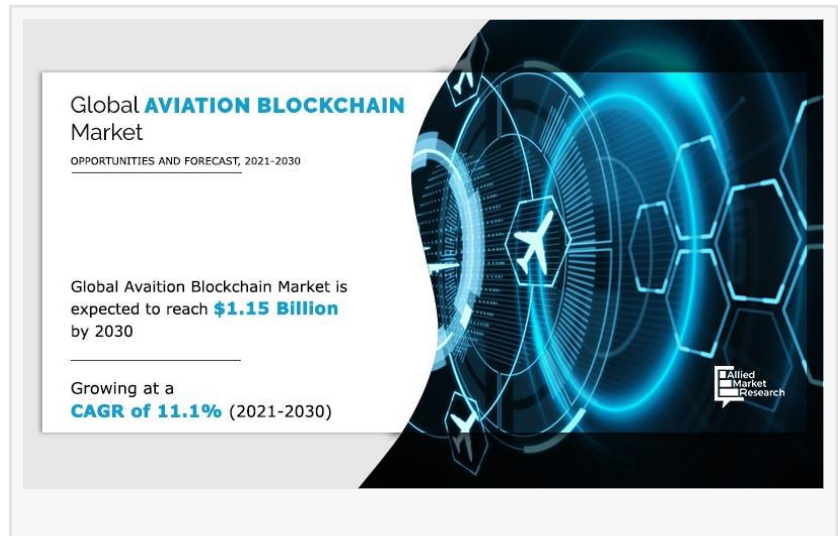
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<https://www.alliedmarketresearch.com/request-sample/6640>

Here's a general overview of how blockchain technology can work in the context of aviation:

Immutable Ledger: Blockchain operates as a decentralized and distributed ledger that records transactions across a network of computers. Each block in the chain contains a list of transactions, and once a block is added, it cannot be altered or deleted. This immutability ensures the integrity of the data.

Decentralization: Instead of relying on a central authority, blockchain relies on a network of



nodes (computers) that validate and agree on the transactions. This decentralization reduces the risk of a single point of failure and enhances the security of the system.

Smart Contracts: Smart contracts are self-executing contracts with the terms of the agreement directly written into code. In aviation, smart contracts can automate and enforce the execution of agreements between parties. For example, a smart contract could automatically trigger payment upon the completion of certain milestones in an aviation service or leasing agreement.

Supply Chain Management: In aviation, blockchain can be applied to create a transparent and traceable supply chain for aircraft parts. Each component's information, including manufacturing details, maintenance history, and ownership changes, can be recorded on the blockchain. This reduces the risk of counterfeit parts entering the supply chain and ensures the authenticity of components.

Maintenance and Repair Records: Blockchain can be used to create a secure and unchangeable record of maintenance and repair activities for aircraft. Maintenance events, repairs, and inspections can be recorded on the blockchain, providing a transparent and auditable history of an aircraft's maintenance.

Identity Management: Blockchain can enhance identity management in aviation by securely recording and verifying the identity of passengers, crew members, and other stakeholders. This can streamline security processes, such as boarding and immigration checks.

Flight Data Management: Blockchain can be used to securely store and manage flight data, including information related to flight routes, fuel consumption, and aircraft performance. This ensures the integrity and reliability of critical flight-related information.

Tokenization of Assets: Blockchain allows for the tokenization of aviation assets, such as aircraft. This involves representing ownership or shares of an asset as digital tokens on the blockchain. Tokenization can make it easier to buy and sell shares in an aircraft, potentially increasing liquidity and democratizing investment opportunities.

COVID-19 scenario-

Commute restrictions and expected weak financial performance of the market players impacted the global aviation blockchain market negatively, especially during the initial phase. Nevertheless, the global situation is getting better and the market is anticipated to revive soon.

For more information on the global aviation blockchain market, visit <https://www.alliedmarketresearch.com/aviation-blockchain-market/purchase-options>

Aviation Blockchain Market / Purchase Options -

International Business Machine Corporation
Infosys Limited
Leewayhertz
Moog Inc.
Safeflights Inc.
Aeron Labs
Sweetbridge Inc.
Winding Tree
Zamna Technologies Limited.

These market players have incorporated different strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

The global [aviation blockchain market size](#) is analyzed across application, end use, function, and region. Based on end use, the airports segment accounted for nearly two-fifths of the total market share in 2020, and is projected to rule the roost by the end of 2030. The airlines segment, on the other hand, would cite the fastest CAGR of 12.1% throughout the forecast period.

Based on functions, the transactions segment contributed to more than half of the total market revenue in 2020, and is expected to lead the trail by 2030. The record keeping segment, however, would grow at the fastest CAGR of 11.4% from 2021 to 2030.

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Based on geography, Asia-Pacific held the major share in 2020, garnering around one-third of the global aviation blockchain market. The same region would also exhibit the fastest CAGR of 12.6% by 2030. The other three provinces discussed in the report include North America, Europe, and LAMEA.

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