

Industry Experts Eyeing Hyderabad as Aviation Software Hub

RIYADH, SAUDI ARABIA, March 5, 2024 /EINPresswire.com/ -- The aviation software market is on the cusp of experiencing a remarkable growth trajectory, with its anticipated value expected to soar up to USD 7.50 billion by 2026. This growth is set to be driven by a robust compound annual growth rate (CAGR) of 6.9% during the period between 2021 and 2026. However, margins in the aviation industry rely heavily on labour costs, and there is a growing need for cost-effective and innovative solutions.

Industry experts from the aviation software industry and interior design firms have proposed the idea of creating an ecosystem for the industry, with Hyderabad, India being the top contender among the shortlisted locations. Hyderabad stands out due to its vast software expertise and talent pool.

To explore the feasibility of such a setup, the consulting arm of the World Technology Congress (WTC) is initiating a 12-month feasibility study, focusing on examining commercial, technological, legal and regulatory conditions. As part of this study, WTC will consider locating the proposed hub in the vicinity of the airport, comprising R&D facilities, a design hub, and a software campus.

Key factors of the study will focus on the proximity to residential catchment and talent pool, easy access to highways and availability of large land banks suitable for a campus-style hub. Establishing commercial and labour cost assumptions along with supporting infrastructure will be considered a cornerstone factor. Due to the niche nature of the industry, the study set to assess whether the self-governing nature of operations can be applied the same way as other financial districts.

Upon completion, the whitepaper will be shared with all major companies in the aviation software industry. This study aims to contribute to the strategic development of the global aviation software industry from an innovation-driven, cost-effective, and streamlined growth perspective. It will help major players in making informed decisions about future multi-million investments, which could follow in due course. Aviation tech companies who wish to access the report may request to be added to the distribution list via email. reports@worldtechnologycongress.org

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