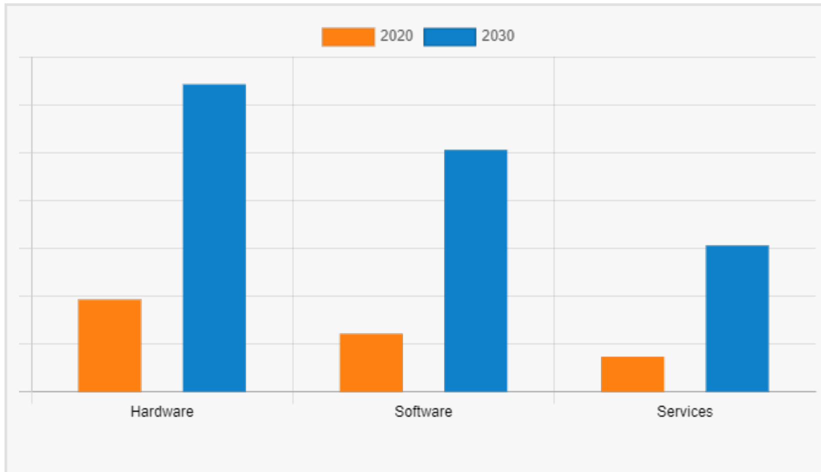
Iot in Aerospace & Defense Market Size, Growing Demand, Trends, Growth and Key Players Like Radisys, Textron Systems



WILMINGTON, DE, UNITED STATES, March 26, 2024 /EINPresswire.com/ -- The iot in aerospace & defense industry size was valued at $38.67 billion in 2020, and is estimated to reach $145.27 billion by 2030, growing at a CAGR of 14.4% from 2021 to 2030.

Enhancement in internet penetration, bandwidth & extended connectivity, decrease in cost of powerful sensors & controllers, and increase in expenditure by governments in the IoT in aerospace & defense industry across several countries are becoming major trends in the market".

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The growth of the Internet of Things (IoT) in the aerospace and defense market is primarily driven by several key factors. Enhanced internet penetration and the decreasing cost of powerful sensors and controllers play significant roles in fostering market growth. These factors enable the integration of IoT technologies into various aerospace and defense applications, enhancing efficiency, connectivity, and data collection capabilities.

Furthermore, the growth in Information and Communication Technology (ICT) and government expenditure, particularly in developed and developing regions, contributes to the expansion of the market. Governments' investments in modernizing defense infrastructure and adopting advanced technologies bolster the demand for IoT solutions in aerospace and defense sectors.

Despite these drivers, challenges such as poor internet infrastructure in developing nations and the need for infrastructure simplification and standardization can impede market growth. Addressing these challenges is crucial to ensure the seamless integration and operation of IoT systems in aerospace and defense applications.

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Moreover, the adoption of big data techniques, cloud computing, and analytics presents lucrative opportunities for market expansion. These technologies enable the processing and analysis of large volumes of data generated by IoT devices, facilitating informed decision-making, predictive maintenance, and enhanced operational efficiency in aerospace and defense operations.

While factors like enhanced internet penetration and decreasing sensor costs drive the growth of the IoT in aerospace and defense market, challenges such as poor internet infrastructure need to be addressed. Additionally, the adoption of advanced technologies like big data and cloud computing presents promising opportunities for market expansion in the forecast period.

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Region-wise, the IoT in aerospace & defense market was dominated by North America in 2020, and is expected to retain its position during the forecast period, owing to rapid migration from Code Division Multiple Access (CDMA) and Wideband Code Division Multiple Access (WCDMA)/High Speed Packet Access (HSPA) based networks. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to countries such as South Korea and Japan engaged in early deployment of LTE.

The key players profiled in the IoT in aerospace & defense market analysis are AeroVironment, Inc., AT&T Intellectual Property, Elbit Systems Ltd., FreeWave Technologies, Inc., General Atomics, Honeywell International Inc., Northrop Grumman, Teledyne FLIR LLC, Radisys, and Textron Systems.

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