

Aircraft Health Monitoring System Market Show Incredible Growth at a CAGR of 7.65% by 2030

By type, the military aviation segment is expected to register a significant growth during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 17, 2024 /EINPresswire.com/ -- The global [Aircraft Health Monitoring System Market](#) was valued at \$3,580.02 million in 2020, and is projected to reach \$7,273.84 million by 2030, growing at a CAGR of 7.65% 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.



aircraft health monitoring system

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Rise 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”

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Asia-Pacific dominates the market, in terms of revenue, followed by North America, Europe, and LAMEA. The U.S. dominated the global [aircraft health monitoring system market share](#) in North America in 2020, owing to increase in investment towards R&D activities, technological developments by key players, and rapid adoption of innovative technologies in making reliable, and efficient aircraft health monitoring systems. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in adoption of aircraft health monitoring system across several Asian nations, for instance, China,

India, Japan, and South Korea

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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The key players that operate in the global aircraft health monitoring system market 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.

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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By type, the aircraft health monitoring system market is segregated into commercial aviation and military aviation. The commercial aviation segment accounted for the highest revenue in 2020, owing to high demand for aircraft health monitoring systems for commercial aviation globally.

On the basis of solution, the market is segmented into hardware, software, and services. The hardware segment garnered the highest revenue in 2020, owing to high demand for sensors to gather data related to various aircraft systems.

Depending on aircraft type, the aircraft health monitoring system market is fragmented into fixed wing aircraft and helicopter. The fixed wing aircraft segment was the highest revenue contributor in 2020, owing to high [demand for aircraft health monitoring system](#), which are installed in fixed wing aircraft.

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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.

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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.

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By type, the military aviation segment is expected to register a significant growth during the forecast period.

On the basis of solution, the services segment is anticipated to exhibit significant growth in future.

Depending on end user, the MRO segment is anticipated to exhibit significant growth in future.

By aircraft type, the helicopter segment is expected to register a significant growth during the forecast period.

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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