

Aircraft Health Monitoring System Market Surges to \$7,273.84 million by 2030 | Honeywell International Inc., Airbus

The report provides a detailed analysis of changing market dynamics, top segments, key investment pockets, regional scenario & competitive landscape

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 13, 2024 /EINPresswire.com/ -- The global [Aircraft Health Monitoring System Market](https://www.alliedmarketresearch.com/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. 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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Allied Market Research



Aircraft Health Monitoring System Market

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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.

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

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Meggitt PLC, Flyht Aerospace Solutions Ltd., General Electric, Rolls-Royce PLC, Honeywell International Inc., The Boeing Company, RSL Electronics Ltd, Airbus, Teledyne Controls LLC, Raytheon Technologies Corporation

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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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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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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Based on solution, the hardware segment held the highest market share in 2020, holding more than half of the total Aircraft Health Monitoring System 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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