

Weather Forecasting Services Market Size, Share, Growth Opportunities, Top Companies, Key Segments, and Forecast to 2030

WILMINGTON, DE, UNITED STATES, July 15, 2024 /EINPresswire.com/ -- The global [weather forecasting services market](#) size was valued at \$1.63 billion in 2020, and is projected to reach \$4.19 billion by 2030, registering a CAGR of 10.3% from 2021 to 2030.

The transport segment is expected to experience significant growth in the coming years, as transport systems can directly influence operational safety and productivity of the industry, and indirectly impact the services.



Weather Forecasting Services Market

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The need for weather forecasting services grows at a substantial rate due to technical improvements in product offerings, increase in desire to improve performance & operational efficiency, rise in demand for advanced data analysis models, and expansion in application areas among end users. In addition, the need to minimize maintenance costs, increase in air traffic, rise in the requirement to reduce economic turnbacks, and increase in awareness of forecasting solutions are projected to generate profitable prospects for the weather forecasting services industry.

Furthermore, the key factor that drives the market size includes growth associated with the aviation & shipping industry, whereas the rise in safety concerns among end-use industries drives the growth of the market. In addition, increase in the production of renewable energy fuels the growth of the market. However, complexities associated with weather forecasting models and lack of skilled workforce are expected to impede the market growth. Furthermore, technological advancements in computing systems and growth of the transportation industry among developing regions are expected to provide lucrative opportunities for the market growth.

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On the basis of region, the weather forecasting services industry was dominated by North America in 2020, owing to the growth in demand for real-time weather management, and increase in demand for performance optimization. However, Asia-Pacific is expected to witness growth at the highest rate owing to high population base and presence of catastrophe-prone regions in the countries such as China, India, Japan, and Australia.

Key players operating in the global weather forecasting services market analysis include AccuWeather, Inc., BMT Group, ENAV, Fugro, Global Weather Corporation, Met Office, Precision Weather Services, Skymet Weather Services Pvt., Ltd., Skyview Systems Ltd., and The Weather Company. These companies have adopted several strategies such as product launches, partnerships, collaborations, mergers & acquisitions, and joint ventures, to strengthen their foothold in the global weather forecasting services market.

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David Correa

Allied Market Research

+1 800-792-5285

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