

## Aircraft Health Monitoring System Market Size is Expected to Reach \$7,273.84 Million By 2030

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

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, August 26, 2024 /EINPresswire.com/ -- Rise in demand for real-time problem management, custom alerting & analysis solutions, and rise in demand for performance monitoring drive the



Aircraft Health Monitoring System Market

growth of the <u>DDDDDDDDDDDDDDDDDDDDDDDDDDDDDDDD</u>. 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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On the basis of end user, the market is segmented into OEMs, MRO, and airlines. The MRO segment garnered the highest revenue in 2020, owing to <u>high demand</u> for aircraft health monitoring systems for aircraft maintenance, repair and overhaul (MRO) operations.

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.

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

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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 <u>aircraft health monitoring system market share</u> 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

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.

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.

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.

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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Aircraft Micro Turbine Engine Market - <u>https://www.globenewswire.com/news-</u> release/2021/12/09/2348772/0/en/Aircraft-Micro-Turbine-Engine-Market-to-Generate-75-9-Million-in-2030-Allied-Market-Research.html

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