

Commercial Aircraft Nextgen Avionics Market to Grow from \$4.42 Billion in 2020 to \$9.15 Billion by 2030, at CAGR of 8.3%

Commercial Aircraft NextGen Avionics Market Size, Share, Competitive Landscape and Trend Analysis : Global Opportunity Analysis and Industry Forecast, 2021-2030

PORTLAND, OR, UNITED STATES, September 4, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Commercial Aircraft NextGen Avionics Market](https://www.alliedmarketresearch.com/commercial-aircraft-nextgen-avionics-market) by System, Installation Stage, and Aircraft Type: Global Opportunity Analysis and Industry Forecast, 2021–2030,"

The global commercial aircraft nextgen avionics market was valued at \$4.42 billion in 2020, and is projected to reach \$ 9.15 billion by 2030, registering a CAGR of 8.3%.

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Asia-Pacific dominates the market, in terms of revenue, followed by North America, Europe, and LAMEA. China dominated the global commercial aircraft nextgen avionics market share in 2020, owing to increase in R&D activities, technological developments by big players, and rapid adoption of AI technologies in nextgen avionics. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in investments to ensure high efficiency of its aviation sector across various countries in the region.

The transition to the next generation of aviation infrastructure (nextgen) is aided by the adoption of miniaturized, satellite-based, and digital machinery as well as new procedures, all of which join forces to make air travel more convenient, environment-friendly, and predictable in the face of ever-growing congested airspace in the U.S. and across the world.

In April 2021, the U.S. government invested \$25 billion in the aviation sector as part of its efforts to enhance aircraft infrastructure. Aviation experts are demanding more money to put into the improved aviation infrastructure setup, which is in urgent need of an upgrade. Such developments are anticipated to bolster the growth of the global commercial aircraft nextgen avionics market during the forecast timeframe.

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By system, the market is categorized into flight management system, communication system, electric and navigation system, surveillance system, emergency system, collision avoidance system, weather system, and others. The communication system segment accounted for the highest revenue in 2020, owing to high demand for superior data communication systems across the globe. The growing demand for improved communication systems is expected to result in a higher demand for communication systems in future.

By aircraft type, the commercial aircraft nextgen avionics market is bifurcated into narrow body and wide body. The narrow body segment accounted for the highest revenue in 2020, owing to higher range and efficiency of next-generation narrow body aircraft manufactured by big players such as Boeing and Airbus.

Rise in dependency on avionics to make critical flying decisions and increase in initiatives by government administrations to make aerospace safer and more efficient are expected to drive the commercial aircraft nextgen avionics market during the forecast period. However, cybersecurity issues with nextgen avionics systems and complex challenges in nextgen avionics are anticipated to hamper the growth of the market.

Moreover, increase in air passenger traffic across the globe and use of artificial intelligence (AI)/machine learning (ML) in nextgen avionics are expected to offer lucrative opportunities in future.

COVID-19 Impact on Commercial Aircraft Nextgen Avionics Market

The COVID-19 impact on the commercial aircraft nextgen avionics market is unpredictable and is expected to remain in force till the second quarter of 2021.

The COVID-19 outbreak forced governments across the globe to implement strict lockdowns and banned domestic and international travel for most of 2020. This led to sudden decline in demand for air-travel and hampered adoption of technologies, such as artificial intelligence/machine learning, into avionics across the globe.

Moreover, nationwide lockdowns forced avionics parts manufacturing facilities to partially or completely shut their operations.

Adverse impacts of the COVID-19 pandemic resulted in delays in activities and initiatives regarding development of robust and innovative nextgen avionics solutions globally.

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By system, the surveillance and emergency system segment is expected to register a significant growth during the forecast period.

By installation stage, the retrofit segment is anticipated to exhibit significant growth in future.

By aircraft type, the wide body segment is projected to lead the global commercial aircraft

nextgen avionics market, owing to higher CAGR as compared to the narrow body segment. By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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