

Advancements and Opportunities in the Aerospace Avionics Market Forecast, 2023-2032 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 30, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Aerospace Avionics Market](#), The global aerospace avionics market size was valued at \$48.7 billion in 2022, and is projected to reach \$111.6 billion by 2032, growing at a CAGR of 8.9% from 2023 to 2032.

Aerospace avionics refers to the electronic systems installed in aircraft to control, monitor, and manage various functions related to flight and navigation. These systems play a crucial role in ensuring the safe and efficient operation of aircraft while providing essential data to pilots and ground control personnel.

Key players in the market include:

- Raytheon Technologies Corporation
- Honeywell International Inc.
- L3 Harris Technologies
- BAE Systems
- Thales Group
- Curtis Wright Corporation
- Northrop Grumman
- Safran SA
- Leonardo S.P.A
- Elbit Systems Ltd

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Increase in technological advancements drive the evolution of avionics systems, leading to improvements in functionality, reliability, and performance. As new technologies emerge, such as advanced sensors, processors, and communication systems, avionics manufacturers continuously innovate to integrate these advancements into their products.

The rising demand for modern avionics is driven by continuous technological advancements, which offer enhanced functionality and reliability. Avionic systems incorporate various

components such as air data sensors, accelerometers, pilot control stick sensor assemblies, and rate gyros, among others. The retrofit aircraft market is expanding, and aircraft modernization with state-of-the-art technology is driving the adoption of avionics throughout the forecast period of 2022-2032.

The deployment of next-generation flight management systems and the integration of advanced navigation and surveillance technologies are expected to further propel market growth during the forecast period.

The aerospace avionics market share experiences significant growth due to increased demand for commercial aircraft deliveries and substantial government investments in grid infrastructure improvements. Favourable government regulations and a growing trend of enhancing infrastructure at private airports further contribute to market expansion. Forecasts by the International Civil Aviation Organization (ICAO) suggest a doubling of both passenger and freight traffic by 2035, driven by factors such as the proliferation of low-cost airlines, rise in disposable income, and increase in population density, resulting in heightened commercial aircraft deliveries.

The surge in the adoption of modern avionics is propelled by the growing need for aircraft enhancements to enhance operational safety and fuel efficiency, thus reducing operating expenses. Crucial hardware components such as communication and flight management systems play pivotal roles in ensuring safe and efficient flights. Flight management systems facilitate the seamless coordination of key aircraft elements throughout a flight, from take-off to landing, by pre-programming the aircraft's travel route to ensure accuracy and punctuality. Consequently, a significant driver for the global avionics market in the foreseeable future will be the projected increase in the integration of flight management systems into both commercial and military aircraft.

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A contemporary aircraft navigation system comprises various components, including magnetic field detectors, inertial navigation systems, and distance measuring devices. Even smaller Visual Flight Rule (VFR) aircraft typically feature basic navigational aids, whereas larger airliners require more advanced instruments and an instrument landing system. It is important to note that navigation isn't confined to the air alone. While maneuvering on the ground, such as taxiing from the runway to the gate after landing, aircraft also rely on information from equipment and other references for navigation. Therefore, the significance of systems aiding pilots in navigational tasks cannot be overstated.

Several domestic airlines are planning to expand their fleets and have placed orders for multiple aircraft. China Southern Airlines aims to increase its fleet size to 2,000 aircraft by 2035, which is more than double its current number. As per the agreement signed with Airbus in April 2017, the

airline received the first of 20 A350-900s in June 2019, marking the initial step in its fleet expansion strategy. Meanwhile, in the narrow-body aircraft market, the Chinese aerospace company COMAC is developing its own aircraft, the C919, to compete with industry giants like Airbus and Boeing.

The aerospace avionics market size is segmented into subsystem, platform, fit, end-use, and region. On the basis of subsystem, the market is bifurcated into flight management systems, flight control systems, health monitoring systems, electrical & emergency systems and communication, navigation, and surveillance systems. On the basis of platform, the market is divided into military aviation, commercial aviation, general aviation and special mission aviation. On the basis of fit, the market is classified into retrofit and forward fit.

On the basis of end-use, it is divided into OEM and aftermarket. Region wise, the aerospace avionics market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, Russia, Italy, Spain and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and rest of Asia-Pacific), Latin America (Brazil, Argentina and Rest of Latin America) and Middle East and Africa(Saudi Arabia, UAE, Israel and Africa).

Market Segmentation by Subsystem :

Fit : Forward Fit

- Communication, Navigation, and Surveillance Systems
- Flight Management Systems
- Flight Control Systems
- Health Monitoring Systems
- Electrical and Emergency Systems

Platform :

- Retrofit
- Forward Fit

End-Use :

- Commercial Aviation
- Military Aviation
- Special Mission Aviation
- General Aviation

Region :

OEM

Aftermarket

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North America (U.S., Canada, Mexico)

Europe (UK, Germany, France, Russia, Italy, Spain, Rest of Europe)

Asia-Pacific (China, India, Japan, Australia, South Korea, Rest of Asia-Pacific)

Latin America (Brazil, Argentina, Rest of Latin America)

Middle East and Africa (Saudi Arabia, UAE, Israel, Africa)

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The forward fit segment was the highest revenue contributor to the market, with \$30.38 billion in 2022, and is estimated to reach \$72.94 billion by 2032, with a CAGR of 9.42%.

The OEM segment was the highest revenue contributor during the forecast period of 2022-2032.

North America was the highest revenue contributor, accounting for \$18.49 billion in 2022, and is estimated to reach \$39.22 billion by 2032, with a CAGR of 8.07%.

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