

IoT in Aviation Market is slated to increase at a CAGR of 20.5% to reach a valuation of US\$ 8.6 billion by 2031

Rise in demand for IoT in aviation across all industries due to technological advancements in wireless network technologies

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 7, 2024 /EINPresswire.com/ -- The _____ _____ report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape,



and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market. The global <u>IoT in aviation market size</u> was valued at \$1.3 billion in 2021, and is projected to reach \$8.6 billion by 2031, growing at a CAGR of 20.5% from 2022 to 2031.

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The research provides detailed segmentation of the global IoT in aviation market based on component, end-user, application, region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

The report provides a detailed analysis of these key players of the global IoT in aviation market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Based on application, the asset management segment accounted for the highest share in 2021, contributing to around two-fifths of the global IoT in aviation market size and is expected to maintain its lead in terms of revenue during the forecast period. The passenger experience segment is expected to manifest the fastest CAGR of 22.8% from 2022 to 2031. The report also analyzes, ground operations, air traffic management segments.

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Based on region, North America held the largest share in 2021, contributing to nearly one-third of the global IoT in aviation market share. The Asia-Pacific region is expected to maintain its lead in terms of revenue during forecast period. Also, the same region is expected to manifest the fastest CAGR of 22.8% during the forecast period.

Based on end-user, the airport segment accounted for the highest share in 2021, contributing to nearly three-fifths of the global IoT in aviation market, and is expected to maintain its lead in terms of revenue during the forecast period. This segment is expected to manifest the fastest CAGR of 21.3% during the forecast period. The report also discusses airlines, MROs, and manufacturers segments.

Aviation Analytics Market - <u>https://www.globenewswire.com/en/news-</u> <u>release/2022/05/31/2453540/0/en/Aviation-Analytics-Market-to-Garner-8-21-Billion-by-2030-</u> <u>Allied-Market-Research.html</u>

Aerospace Adhesives Market - <u>https://www.globenewswire.com/news-</u> <u>release/2024/01/15/2808959/0/en/Aerospace-Adhesives-Market-to-Reach-1-5-Billion-Globally-by-</u> <u>2032-at-5-0-CAGR-Allied-Market-Research.html</u>

Space Robotics Market - https://www.prnewswire.com/news-releases/space-robotics-market-to-

reach-8-billion-globally-by-2031-at-6-9-cagr-allied-market-research-301746497.html

Aircraft Engines Market - <u>https://www.globenewswire.com/news-</u> <u>release/2022/08/18/2501020/0/en/Aircraft-Engines-Market-to-Generate-158-46-Billion-by-2031-</u> <u>Allied-Market-Research.html</u>

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