

Weather Forecasting Services Market Drivers Shaping Future Growth, Revenue USD \$4.19 Billion by 2030

WILMINGTON, DE, UNITED STATES, October 8, 2024 /EINPresswire.com/ -- As per the report, the [global weather forecasting services market size](#) was pegged at \$1.63 billion in 2020, and is estimated to reach \$4.19 billion by 2030, growing at a CAGR of 10.3% from 2021 to 2030.

Increase in safety concerns among end-use industries and growth of aviation & shipping industries drive the global weather forecasting services market. However, complications regarding weather forecasting models and dearth of skilled workforce hinder the market growth. On the contrary, technological advancements in computing systems would open new opportunities in the future.

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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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By region, the market across North America held the largest share in 2020, accounting for more than one-third of the global weather forecasting services market, due to presence of prominent players in the region. However, the market across Asia-Pacific region is projected to portray the highest CAGR of 13.4% during the forecast period, due to GDP growth and adoption of advanced technical models by prominent market players.

Major market players

AccuWeather, Inc.

BMT Group

ENAV

Fugro

Global Weather Corporation

Met Office

Precision Weather Services

Skymet Weather Services Pvt., Ltd.

Skyview Systems Ltd.

The Weather Company

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