

Aviation Blockchain Market Expanding at a Healthy 11.1% CAGR, To Reach a Value of \$1.15 Billion by 2030

Aviation blockchain market was valued at \$0.42 billion in 2020, and is projected to reach \$1.15 billion by 2030, registering a CAGR of 11.1% from 2021-2030.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 20, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, "[Aviation Blockchain Market Size, Share, Competitive Landscape and Trend Analysis Report](#), by Application, End Use and Function : Global Opportunity Analysis and Industry Forecast, 2021-2030."

the global aviation blockchain market is estimated at \$0.42 billion in 2020 and is expected to hit \$1.15 billion by 2030, registering a CAGR of 11.1% from 2021 to 2030. The research report offers quantitative and qualitative analyses of the overall market environment, focusing on key investment opportunities, top market segments, value chain analysis, market dynamics, regional outlook, and the competitive landscape.

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The transactions segment is projected to lead the global market, in terms of market share, by the end of the forecast period.”

Roshan Deshmukh

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The growth of the global aviation blockchain market is driven by surge in demand for AI based recording of the

movement transactions and tracking of the aviation assets. Growing adoption of the air transportation creates complexity of the data and activities which create a requirement for the smart technology to ensure and update the aviation transactions. Growing requirement for improved safety, tracking and transparency for aviation logs is the key factor support the growth for aviation blockchain market over the forecast period. In 2020, aviation blockchain market for



passenger identity management has witnessed leading market share. Cargo and baggage tracking is expected to witness rapid growth and dominate the market share by end of the forecast period.

Increase in number of airline passengers, rise in disposable income of individuals, and improved safety, tracking, and transparency for aviation logs fuel the growth of the global aviation blockchain industry. On the other hand, high installation cost of the technology restrains the growth to some extent. However, several contracts and agreements with aviation industry players are expected to create lucrative opportunities in the industry.

In addition, market participants are entering into long term agreements and contracts with airport operators, MRO organization to gain competitive advantage in the global market. Asia-Pacific dominates the aviation blockchain market in the year 2020 owing to growing adoption of the air transportation in the region. China, India, Japan, the U.S. and Germany are expected to witness as emerging countries in the global aviation blockchain market, owing to increase in inclination toward safety and security transportation and adoption of AI based technologies in the respective countries. The global aviation blockchain market is a fairly consolidated market with limited number of players holding majority of share.

Based on functions, the transactions segment contributed to more than half of the total market revenue in 2020, and is expected to lead the trail by 2030. The record keeping segment, however, would grow at the fastest CAGR of 11.4% from 2021 to 2030.

Based on geography, Asia-Pacific held the major share in 2020, garnering around one-third of the global aviation blockchain market. The same region would also exhibit the fastest CAGR of 12.6% by 2030. The other three provinces discussed in the report include North America, Europe, and LAMEA.

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Blockchain is a distributed ledger technology (DLT) that uses cryptographic techniques to secure and verify transactions. It is a decentralized system where data is stored across multiple nodes in a network, making it resistant to tampering and fraud.

□ **Immutable Ledger:** Blockchain operates as a decentralized and distributed ledger that records transactions across a network of computers. Each block in the chain contains a list of transactions, and once a block is added, it cannot be altered or deleted. This immutability ensures the integrity of the data.

□ **Decentralization:** Instead of relying on a central authority, blockchain relies on a network of nodes (computers) that validate and agree on the transactions. This decentralization reduces the risk of a single point of failure and enhances the security of the system.

□ Smart Contracts: Smart contracts are self-executing contracts with the terms of the agreement directly written into code. In aviation, smart contracts can automate and enforce the execution of agreements between parties. For example, a smart contract could automatically trigger payment upon the completion of certain milestones in an aviation service or leasing agreement.

□ Supply Chain Management: In aviation, blockchain can be applied to create a transparent and traceable supply chain for aircraft parts. Each component's information, including manufacturing details, maintenance history, and ownership changes, can be recorded on the blockchain. This reduces the risk of counterfeit parts entering the supply chain and ensures the authenticity of components.

□ Maintenance and Repair Records: Blockchain can be used to create a secure and unchangeable record of maintenance and repair activities for aircraft. Maintenance events, repairs, and inspections can be recorded on the blockchain, providing a transparent and auditable history of an aircraft's maintenance.

□ Identity Management: Blockchain can enhance identity management in aviation by securely recording and verifying the identity of passengers, crew members, and other stakeholders. This can streamline security processes, such as boarding and immigration checks.

□ Flight Data Management: Blockchain can be used to securely store and manage flight data, including information related to flight routes, fuel consumption, and aircraft performance. This ensures the integrity and reliability of critical flight-related information.

□ Tokenization of Assets: Blockchain allows for the tokenization of aviation assets, such as aircraft. This involves representing ownership or shares of an asset as digital tokens on the blockchain. Tokenization can make it easier to buy and sell shares in an aircraft, potentially increasing liquidity and democratizing investment opportunities.

The [global aviation blockchain market size](#) is analyzed across application, end use, function, and region. Based on end use, the airports segment accounted for nearly two-fifths of the total market share in 2020, and is projected to rule the roost by the end of 2030. The airlines segment, on the other hand, would cite the fastest CAGR of 12.1% throughout the forecast period.

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