

Aircraft Health Monitoring System Market to Expand at a CAGR of 7.65% will Reach US\$ 7.27 billion by the End of 2030

By type, the military aviation segment is expected to register a significant growth during the forecast period.

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-- According to a recent report published by Allied Market Research, titled, "[Aircraft Health Monitoring System Market](#) by Type, Solution, End User, and Aircraft Type: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global aircraft health monitoring system market was valued at \$3.58 billion in 2020, and is projected to reach \$7.27 billion by 2030, registering a CAGR of 7.65%.



Aircraft Health Monitoring System Market Size, Share, and Trend Analysis

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Asia-Pacific dominates the market, in terms of revenue, followed by North America, Europe, and LAMEA. The U.S. dominated the global aircraft health monitoring system market share in North America in 2020, owing to increase in investment towards R&D activities, technological developments by key players, and rapid adoption of innovative technologies in making reliable, and efficient aircraft health monitoring systems. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in adoption of aircraft health monitoring system across several Asian nations, for instance, China, India, Japan, and South Korea

By type, the aircraft health monitoring system market is segregated into commercial aviation and military aviation. The commercial aviation segment accounted for the highest revenue in 2020, owing to high demand for aircraft health monitoring systems for commercial aviation globally.

On the basis of solution, the market is segmented into hardware, software, and services. The

hardware segment garnered the highest revenue in 2020, owing to high demand for sensors to gather data related to various aircraft systems.

On the basis of end user, the market is segmented into OEMs, MRO, and airlines. The MRO segment garnered the highest revenue in 2020, owing to high demand for aircraft health monitoring systems for aircraft maintenance, repair and overhaul (MRO) operations.

Depending on aircraft type, the aircraft health monitoring system market is fragmented into fixed wing aircraft and helicopter. The fixed wing aircraft segment was the highest revenue contributor in 2020, owing to high demand for aircraft health monitoring system, which are installed in fixed wing aircraft.

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COVID-19 Impact Analysis

The COVID-19 impact on the aircraft health monitoring system market is unpredictable, and is expected to remain in force for a few years.

The COVID-19 outbreak forced governments across the globe to implement stringent lockdown and ban import–export activities for most of 2020 & few months in 2021. This led to sudden fall in demand for air travel and thousands of planes were grounded across the globe.

Moreover, nationwide lockdowns forced IFE manufacturing facilities to partially or completely shut operations.

Adverse impacts of the COVID-19 pandemic have resulted in delays in activities and initiatives regarding development of advanced aircraft health monitoring systems globally.

KEY FINDINGS OF THE STUDY

By type, the military aviation segment is expected to register a significant growth during the forecast period.

On the basis of solution, the services segment is anticipated to exhibit significant growth in future.

Depending on end user, the MRO segment is anticipated to exhibit significant growth in future.

By aircraft type, the helicopter segment is expected to register a significant growth during the forecast period.

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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Market key players

The key players that operate in the global aircraft health monitoring system market include Airbus, Honeywell International Inc, FLYHT Aerospace Solutions Ltd., General Electric, Meggitt PLC, Rolls-Royce PLC, RSL Electronics Ltd., Raytheon Technologies Corporation, Teledyne Controls LLC., and The Boeing Company.

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