

Avionics Market is estimated to be 104.3 Billion by 2029 with a CAGR of 4.3% during the forecasted period.

The [Avionics Market](#) accounted for US\$ 71.1 billion in 2020 and is estimated to be US\$ 104.3 billion by 2029 and is anticipated to register a CAGR of 4.3%.

The report "**Global Avionics Market, By System (Hardware, and Software), By Platform (Commercial, Military, Business Jets, and General aviation), By End-Use (OEM, and Aftermarket), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029**".

Key Highlights:

- In March 2017, Thales received a contract from AirAsia to supply avionics such as FMS, T3CAS, Low Range Radio Altimeter, and Emergency Location Transmitters for A320neos aircraft.
- In March 2019, Honeywell developed a new communication technology, the Aspire 200 satellite communications system, for use on the Bell B429 helicopter.
- In April 2019, UTC received a contract from the US Coast Guard to provide aircraft avionics for maritime law enforcement.

Analyst View:

Increasing adoption of flight management systems as they offer enhanced safety, improves operational reliability and flexibility, and reduces the workload of the crew is a major factor driving growth of the global avionics market. In addition, the next generation flight management system also improves dispatch and simplifies maintenance are factors supporting growth of the global market. Growing retrofitting aircraft to reduce emission, increase fuel efficiency, etc. is another factor fueling growth of the target market. Furthermore, increasing adoption of real-time operating systems and adoption of advanced navigation systems in aircraft is a factor expected to support growth of the global avionics market over the forecast period.

The Rafale is a combat military aircraft developed by the Dassault Aviation (France). Real-time generation of high-resolution 3D maps for navigation, tracking ability of aerial targets, and multi spectral threat warning capability are improving the operational performance of Rafale. In September 2016 Indian government signed a contract with French government to provide 36 new Rafale fighter jets. The increasing delivery of military aircraft is directly impacted by the in-built market. Therefore, the increasing demand for military aircraft will aid the market growth. However, High maintenance cost might be hampering the market growth.

Key Market Insights from the report:

The global avionics market accounted for US\$ 71.1 billion in 2020 and is estimated to be US\$ 104.3 billion by 2029 and is anticipated to register a CAGR of 4.3%. The market report has been segmented on the basis of system, platform, end-use and region.

- Depending upon system, the hardware segment is projected to grow at highest CAGR over the forecast period. Hardware performs as an individual unit providing a computing platform and

various interfaces to other avionics. It can also be integrated as a function on various platforms such as integrated modular avionics cabinets (IMA). The control display unit (CDU or MCDU) provides the primary human/machine interface for data entry and information display.

- Depending upon platform, the commercial segment is projected to grow at highest CAGR over the forecast period. This growth can be attributed to factors such as increasing air travel, the rise in disposable income of the middle-class population, and increased international trade and tourism across the globe. Strong growth in this sector has resulted in an increased number of aircraft orders to address the increasing air passenger traffic.
- Depending upon end-use, the OEM segment is projected to grow at highest CAGR over the forecast period. This is attributed due to increasing number of jet business and military aircraft delivery across the globe.
- By region, the largest share in the market will be dominated by North America owing to the rising demand for aircraft for commercial applications and their growing utility in the defense sector to carry out surveillance and transport activities in this region.

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Competitive Landscape:

The prominent player operating in the global avionics market includes Garmin, GE, Honeywell, Rockwell Collins, Thales, United Technologies, Teledyne Technologies, L3 Technologies, Curtiss-Wright, Meggitt, and Cobham.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.