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Weather Forecasting Services Market by Forecasting Type (Short-range Forecasting, Medium-range Forecasting and Long-range Forecasting) and End-use Industry (Transportation, Aviation, Energy & Utilities, BFSI, Agriculture, Media, Manufacturing, Retail, and Others) - Global Opportunity and Forecast, 2016-2023

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Abstracts

Weather forecasting services can be defined as a technique that implements software, tools, and models, which perform the strategic analysis of atmospheric data to predict weather conditions for a particular location under a stipulated time frame. The process of forecasting follows functionalities of meteorology. Massive volume of structured and unstructured data is utilized by weather forecasting models to deliver improved analytical output that enables optimization of business revenues for various end-use industries. Weather forecasting services are currently implemented by transportation, aviation, energy & utilities, banking financial services & insurance (BFSI), agriculture, media, manufacturing, retail, others. The global weather forecasting services market was valued at $1,205 million in 2016, and is projected to reach $2,777 million by 2023, growing at a CAGR of 13.1% from 2017 to 2023.

The growth of the weather forecasting services market is majorly driven by growth in demand for real-time weather management, increase in demand for performance optimization, development associated with end-use industries, rise in safety concerns among various end-use industries, and others. However, dearth of trained professionals, complexities associated with weather prediction models, and uncertainty of weather prediction are expected to restrain the weather forecasting services market growth. Increase in the production of renewable energy and growth of transportation industry among developing regions are expected to provide lucrative opportunities for

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market growth.

The global weather forecasting services market is segmented based on forecasting type, end-use industry, and region. On the basis of forecasting type, the market is divided into short-range forecasting, medium-range forecasting, and long-range forecasting. By end-use industry, it is classified into transportation, aviation, energy & utilities, banking financial services & insurance (BFSI), agriculture, media, manufacturing, retail, others. Geographically, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key market players that operate in the market are Global Weather Corporation, Accuweather Inc., BMT Group, Skymet Weather services Pvt., Ltd., Precision Weather, The Weather Company, Fugro, Enav S.p.A, Met Office, and Skyview Systems Ltd.

KEY BENEFITS FOR STAKEHOLDERS

This report provides an overview of the trends, structure, drivers, challenges, and opportunities in the global weather forecasting services market.

Porter’s Five Forces analysis highlights the potential of buyers & suppliers, and provides insights on the competitive structure of the weather forecasting services market to determine the investment pockets of the market.

Current and future trends adopted by the key market players are highlighted to determine overall competitiveness of the market.

The quantitative analysis of the weather forecasting services market growth from 2016 to 2023 is provided to elaborate the market potential.

KEY MARKET SEGMENTS

By forecasting type

Short-range Forecasting

Medium-range Forecasting

Long-range Forecasting

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By end-use industry

- Transportation
- Aviation
- Energy & Utilities
- Banking Financial Services & Insurance (BFSI)
- Agriculture
- Media
- Manufacturing
- Retail
- Others

By Geography

- North America
  - U.S.
  - Canada
  - Mexico
- Europe
  - UK
  - France
  - Germany

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- Rest of Europe
- Asia-Pacific
  - China
  - Japan
  - India
  - Rest of Asia-Pacific
- LAMEA
  - Latin America
  - Middle East
  - Arica

Key players profiled in the report

- Global Weather Corporation
- Accuweather Inc.
- BMT Group
- Skymet Weather services Pvt., Ltd.
- Precision Weather
- The Weather Company
- Fugro
- Enav S.p.A

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Met Office

Skyview Systems Ltd.

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