

Weather Forecasting System And Solutions Market Size, Share & Trends Analysis Report By Forecast Range (Short, Medium, Long), By Component Type, By End Use (Enterprise, Defense & Military), And Segment Forecasts, 2018 - 2025

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Abstracts

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The global weather forecasting systems and solutions market size is expected to reach USD 4.63 billion by 2025, according to a study conducted by Grand View Research, Inc., experiencing a CAGR of 7.1% during the forecast period. Spiraling demand for disaster management and weather monitoring systems and growing concerns regarding rainfall uncertainties are providing a fillip to the market.

Besides this, soaring need for accurate numerical weather prediction models and growing sea & air transportations are leading to the implementation of advanced weather forecasting systems across different industries. Improvements in the economic conditions of the Asia Pacific region and increasing concerns regarding safety and security are anticipated to propel the market.

Weather forecasting systems help enterprises in improving trading decisions and enhancing their distribution, warehousing, and transportation processes. Industries such as food technologies, agriculture, transportation, life science, renewable energy, and construction use these systems for improving decision making and reducing uncertainties caused due to changes in weather, such as floods, drought, or tornados. These factors are poised to stimulate the growth of the market.

Urban air pollution causes threat to human health, due to which organizations are

increasingly adopting weather forecasting systems to protect the environment. The system helps in measuring weather conditions and monitoring air to estimate the air quality. However, issues such as complexities in weather forecasting processes and models are estimated to hamper the industry growth.

Further key findings from the study suggest:

On the basis of components, solutions will continue to dominate the market until 2025, representing over 64.0% of the overall revenue.

The medium-range forecast segment is projected to exhibit the highest CAGR of 8.1% during the forecast period, owing to increasing competitive rivalry and growing adoption of advanced technologies, which offer enhanced machine learning techniques and improved data analytics

The enterprise segment is expected to dominate the market with a CAGR of 7.6% over the forecast period. The growth of the segment can be attributed to surging demand for weather forecasting technologies among various industries such as transportation, agriculture, and aviation

North America was the leading revenue contributor in 2016, owing to early adoption of the technology and strong presence of leading market players. Asia Pacific is anticipated to emerge as the fastest growing regional market, registering a CAGR of 9.7% over the forecast period

Prominent players operating in the weather forecasting system market include Airmar Technology Corp.; All Weather, Inc. (AWI); Campbell Scientific, Inc.; Columbia Weather Systems Inc.; Gill Instruments Limited; Lockheed Martin Corporation; MORCOM International; Munro Instruments Limited; Skye Instruments Limited; and Vaisala.

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