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IoT in Aerospace & Defence Market by Component (Hardware, Software, Services), Connectivity Technology (Cellular, Wi-Fi, Satellite Communication, Radio Frequency), Deployment Mode (On-premises, Cloud-based), Application (Fleet Management, Inventory Management, Equipment Maintenance, Security, and Others), and Region 2024-2032

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Abstracts

The global IoT in aerospace & defence market size reached US$ 50.6 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 72.7 Billion by 2032, exhibiting a growth rate (CAGR) of 3.97% during 2024-2032. The significant expansion in the aerospace industry, extensive research and development (R&D) activities, and the increasing utilization of IoT in the defense industry due to the growing concerns for national security represent some of the key factors driving the market.

The internet of things (IoT) in aerospace and defense refers to the technological solution used for connecting mechanical equipment and objects to the internet. It comprises various tools and services enabling better management of the industry and utilization of networked smart devices with real-time data cooperation. It is widely used in health management, repair and maintenance, mobility planning, inventory control, analytical tools, and remote monitoring. IoT in aerospace and defense helps to increase overall efficiency and safety and achieve optimum operational efficiency through predictive maintenance, data analytics, and smart surveillance features. It also assists in controlling temperature in the cabin, enhancing aircraft safety and operation performance, managing traffic, improving passenger experience and luggage management, reducing various recurring complexities, and optimizing maintenance.

IoT in Aerospace & Defence Market Trends:
Significant expansion in the aerospace industry across the globe is one of the key factors driving the market growth. This can be attributed to the various associated advantages, such as increased engine fuel economy, noise performance improvement, and emission cancellation, which is favoring the market growth. Moreover, IoT in aerospace is widely used to track air conditions and the flow of passengers and allows real-time monitoring of aircraft systems. The increasing utilization of IoT in the defense industry due to the growing concerns for national security is acting as another growth-inducing factor. Apart from this, the rising demand for combining sensor systems, actuators, and control systems with existing military infrastructures and the widespread utilization of networked cameras and flying drones, survey the battlefield to map the terrain and enemy positions and send the information to the command center are providing an impetus to the market growth. Additionally, the extensive application of IoT in defense due to its benefits, including high satellite connection, enhanced security, and quick decision-making abilities, is propelling the market growth. Furthermore, the widespread utilization of IoT for emergency calling, activating public warning systems, mission-critical logistics support, and communication regarding situational awareness, along with the increasing demand for real-time tracking of armed truck's speed and braking system, is positively influencing the market growth. Other factors, including increasing internet penetration, extensive research and development (R&D) activities, and the implementation of various government initiatives to upgrade the defense and aerospace sectors, are anticipated to drive the market growth further.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each segment of the global IoT in aerospace & defence market, along with forecasts at the global, regional, and country level from 2024-2032. Our report has categorized the market based on component, connectivity technology, deployment mode, and application.

Component Insights:

Hardware
Software
Services

The report has provided a detailed breakup and analysis of the IoT in aerospace & defence market based on the component. This includes hardware, software, and services. According to the report, hardware represented the largest segment.

Connectivity Technology Insights:

Cellular
Wi-Fi
Satellite Communication
Radio Frequency

The report has provided a detailed breakup and analysis of the IoT in aerospace & defence market based on connectivity technology. This includes cellular, Wi-Fi, satellite communication, and radio frequency. According to the report, cellular represented the largest segment.

Deployment Mode Insights:

On-premises
Cloud-based

The report has provided a detailed breakup and analysis of the IoT in aerospace & defence market based on the deployment mode. This includes on-premises and cloud-based. According to the report, cloud-based represented the largest segment.

Application Insights:

Fleet Management
Inventory Management
Equipment Maintenance
Security
Others

The report has provided a detailed breakup and analysis of the IoT in aerospace & defence market based on the application. This includes fleet management, inventory management, equipment maintenance, security, and others. According to the report, fleet management represented the largest segment.

Regional Insights:

North America
United States
Canada

Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets that include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and Middle East and Africa. According to the report, North America was the largest market for IoT in aerospace & defence. Some of the factors driving the North America IoT in aerospace & defence market included increasing internet penetration, extensive research and development (R&D) activities, and various technological advancements.

Competitive Landscape:
The report has also provided a comprehensive analysis of the competitive landscape in the global IoT in aerospace & defence market. Detailed profiles of all major companies have also been provided. Some of the companies covered include AeroVironment Inc., AT&T Inc, Elbit Systems Ltd, Freewave Technologies Inc., Northrop Grumman Corporation, SAP SE, Synopsys Inc. etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

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Key Questions Answered in This Report

1. How big is the global IoT in aerospace & defense market?
2. What is the expected growth rate of the global IoT in aerospace & defense market during 2024-2032?
3. What are the key factors driving the global IoT in aerospace & defense market?
4. What has been the impact of COVID-19 on the global IoT in aerospace & defense market?
5. What is the breakup of the global IoT in aerospace & defense market based on the component?
6. What is the breakup of the global IoT in aerospace & defense market based on the connectivity technology?
7. What is the breakup of the global IoT in aerospace & defense market based on the deployment mode?
8. What is the breakup of the global IoT in aerospace & defense market based on the application?
9. What are the key regions in the global IoT in aerospace & defense market?
10. Who are the key players/companies in the global IoT in aerospace & defense market?

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