

Flight Management System Market - Forecasts from 2019 to 2024

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Abstracts

Global flight management system market is estimated to witness a CAGR of 4.98% to reach US\$5,092.296 million from US\$3,803.571 million in 2018. The flight management system is an interface between the flight crew and flight desk system, so it is one of the main components in avionics systems as it performs different in-flight operation automatically. Rising demand for modern aircraft owing to the growing air travel is significantly driving the market of flight management system market; this is also the main reason for the growing need for advanced navigation and surveillance technologies in airlines which will further augment the demand for flight management systems worldwide.

The next advanced flight management technology will reduce the workload of the pilot, improve the security and fuel efficiency of the plane. Furthermore, the increasing airlines across the globe with an increase in the demand of the airplane and Technological advancements are also going to result in the growth of the Flight Management System market as per the forecasted period. However, the vulnerability of flight management systems to cyber attacks and the costly maintenance is restraining the growth of flight management system market.

DRIVERS

Increasing demand for the next generation aircraft.

Growing airline industry

RESTRAINTS

Maintenance and implementation cost is high.

Vulnerability to cyber attack

INDUSTRY UPDATE

In May 2017, General Electric delivers the Flight management system as it readies the Boeing 737, Max.

In May 2018, Universal Avionics said that there was a rise in LPVs Spurs 40% growth in FMS Upgrade.

The major players in this market are General Electric Company, Rockwell Collins, Honeywell International Inc., Universal Avionics System Corporation, and Thales Group.

Segmentation

The flight management system market has been analyzed through the following segments:

By Aircraft Size

Small

Medium

Large

Extra Large

By Components

Hardware

Software

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

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