

Honeywell International: Company Strategy & Performance Analysis

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Abstracts

Honeywell International: Company Strategy & Performance Analysis

SUMMARY

Honeywell International (Honeywell) is one of the leading MRO and aerospace players in the world. Its aerospace unit was established in 1936 and since then has established itself as a pioneer in the field of MRO and aerospace. The company's Aerospace segment provides products, software, and services to aircraft in a variety of end markets such as air transport, regional, business and general aviation aircraft, and airlines. Some of its products include aircraft engines, systems and service solutions, integrated avionics, and related products and services for aircraft manufacturers. It also provides spare parts, repair, overhaul and maintenance services for the aftermarket. The company operates in the US, Asia-Pacific, Europe, the Middle East and Africa. Honeywell is headquartered at Morris Plains, New Jersey, the US.

MarketLine Premium's company strategy reports provide in-depth coverage of the performance and strategies of the world's leading MRO companies. The report details company operations in key geographies and offers a comprehensive analysis of each firm's growth strategy and financial performance. The reports benchmark company performance via key indicators, including order, order backlog, operating expense, operating income, net income, MRO and revenue.

KEY HIGHLIGHTS

Strong Order backlog to drive future growth

The company's order backlog stood at US\$19.0 billion in 2016, registering a growth of 4.9% from US\$18.1 billion in 2015. Overall, the company's backlog grew at 11.9% CAGR from US\$12.1 billion in 2012 to US\$19.0 billion in 2016. The growth in the order backlog is attributed to the various new MRO and supply contracts with Jet Airways, KLM Engineering and Maintenance, VietJet and Hainan Airways

The segment benefitted from inorganic growth from acquisitions

The aerospace segment revenue declined from US\$15.2 billion in 2015 to US\$14.7 billion in 2016, a decline of -3.1%. The decline in the revenue can be primarily attributed to higher incentives paid to original equipment manufacturers, a decline in organic sales volumes, and the divestiture of Honeywell Technology Solutions Inc. This was partially offset by growth from acquisitions. Commercial aftermarket sales increased by 3%, primarily due to the increased repair and overhaul activities, and increased spare shipments.

Honeywell's MRO revenue increased due to increased after-market sales

Honeywell's MRO revenue registered growth of 2.9% from US\$4,656.0 million in 2015 to US\$4,796.0 million in 2016. The increase in the MRO revenue is primarily attributed to high commercial aftermarket sales due to increasing demand from countries such as China and India, which have been steadily increasing their fleet sizes. The launch of innovative MRO services such as the Honeywell Connected Maintenance System and the GoDirect maintenance program contributed to the growth in revenue. The company is looking to expand in emerging countries such as Malaysia, in order to remain competitive in the market.

SCOPE

Company Snapshot - Details key indicators and rankings of Honeywell in terms of revenue, net income, and operating income.

Company SWOT Analysis - Outlines Honeywell International's strengths, weaknesses, and opportunities and threats facing the company.

Growth Strategies - Provides an overview of Honeywell International's corporate goals and strategic initiatives and evaluates their outcomes.

Company Performance and Competitive Landscape - Analyses the company's

performance by geographical segment and provides a peer comparison on parameters such as revenue and market share.

Key Developments - Showcases Honeywell International's recent corporate events and initiatives.

ICT Spending Prediction - Details how the company allocates its ICT budget across the core areas of its business, specifically hardware, software, IT services, communications and consulting.

REASONS TO BUY

How does Honeywell International rank among its peers in terms of revenue and market share?

What are Honeywell International's main growth strategies and how successful has the company been at implementing them?

How has the company performed since 2014?

How has Honeywell International Inc. performed in comparison to its main competitors?

What are Honeywell International Inc.'s strengths and weaknesses and what opportunities and threats does it face?

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