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Weather Forecasting Systems Market by Vertical (Agriculture, Aviation, Transportation & Logistics, Oil & Gas, Marine, Renewable Energy, Meteorology, Weather Service Providers), Application, Solution, Forecast Type and Region - Forecast to 2026

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Abstracts

The Weather Forecasting Systems Market is projected to grow from USD 2.7 billion in 2021 to USD 3.5 billion by 2026, at a CAGR of 5.1% in terms of value during the forecasted period. The market exhibits lucrative growth potential during the forecast period primarily due to the increasing demand for weather monitoring systems by end-user industries to align their business activities as per the changes in prevalent weather conditions. The market is also driven by the enhanced need for weather monitoring to support disaster management at a local, regional, and global level.

The Weather Forecasting Systems Market is dominated by a handful of established players, mainly due to the high technical expertise required to design the necessary equipment that are integrated into weather stations. The key players in the market include The Weather Company, Vaisala Oyj, DTN, AccuWeather Inc., and StormGeo. These players have spread their business across various countries includes North America, Europe, Asia Pacific, Middle East & Africa, and Latin America. The COVID-19 pandemic has deleteriously impacted the Weather Forecasting systems market. The short-term outlook for the Weather Forecasting systems market is ultimately dependent on the quick response of the governments to contain the COVID-19 outbreak, the effectiveness of their efforts, and the lingering impact of the ongoing pandemic on the global economic activity.

Based on application, the weather satellites segment is estimated to account for the largest market share from 2021 to 2026.

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Based on application, the weather satellites segment is estimated to lead the Weather Forecasting systems market from 2021 to 2026 and is projected to grow further due to the increasing need for earth monitoring and weather observing systems to measure, monitor, and provide valuable inputs on several climatic parameters.

Based on forecast type, the short-range segment is projected to grow at the highest CAGR during the forecast period.

Short-term Weather Forecasting method provides information on the upcoming weather where the projection time ranges from few hours to 48 hours or in some cases up to 72 hours. A short-range forecast is based on weather charts, maps, satellite images, weather balloons and ground-based information. The information provided is not only used for weather prediction, but it also serves in other applications like aviation, ship routing, etc. Hence, the increasing demand for weather forecasts by fisheries and transportation sectors is anticipated to drive the growth of the short-range segment of the Weather Forecasting systems market from 2021 to 2026.

Based on vertical, the others segment is estimated to exhibit the fastest growth in the Weather Forecasting systems market from 2021 to 2026

Based on vertical, the others segment is expected to witness the fastest growth during the forecast period. 2021 to 2026. The requirement of Weather Forecasting systems in media and telecommunications, sports complexes, and other private enterprises are driving the growth of Weather Forecasting systems market.

The Asia Pacific market estimated to lead the Weather Forecasting Systems market in the forecast period

Based on region, Asia Pacific is expected to lead the Weather Forecasting systems market from 2021 to 2026. The growth of the Asia Pacific Weather Forecasting Systems market is primarily driven by increasing focus on increasing investments in Weather Forecasting Systems technologies by countries in this region Besides, the regional economies have undertaken several projects related to sustainable and renewable energy generation to protect the environment and avoid energy crises in the future. Since most renewable energy sources are vulnerable to weather fluctuations, the need to maximize energy output necessitates the adoption of sophisticated weather monitoring and forecasting systems to ensure optimal output, thereby driving the Weather Forecasting systems market in the region.

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The break-up of the profiles of primary participants in the Weather Forecasting systems market is as follows:

By Company Type: Tier 1 - 35%; Tier 2 - 45%; and Tier 3 - 20%

By Designation: C Level Executives - 35%; Directors - 25%; and Others 40%

By Region: North America - 30%; Europe - 20%; Asia Pacific - 25%, Middle East & Africa – 15%, Latin America - 10%

Major players in the Weather Forecasting Systems market are The Weather Company (US), Vaisala OYJ (Finland), AccuWeather Inc. (US), StormGeo (Norway), Sutron Corporation (US), Campbell Scientific (US), Airmar Technology Corporation (US), All Weather, Inc. (US), G. Lufft Mess-und Regeltechnik (Germany), and Skye Instruments (UK).

Research Coverage

This market study covers the Weather Forecasting Systems market across various segments and subsegments. It aims at estimating the size and growth potential of this market across different segments based on vertical, application, solution, forecast type and region. This study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to their product and business offerings, recent developments undertaken by them, and key market strategies adopted by them.

Reasons to Buy this Report

This report is expected to help market leaders/new entrants by providing them the closest approximations of the revenue numbers for the overall Weather Forecasting Systems market and its segments. This study is also expected to provide region-wise information about the applications wherein Weather Forecasting Systems solutions are used. It also aims at helping the stakeholders understand the competitive landscape of the market, gain insights to improve the position of their businesses and plan suitable go-to-market strategies. This report is also expected to help them understand the pulse of the market and provide them with information on key drivers, restraints, challenges, and opportunities influencing the growth of the Weather Forecasting Systems market.

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The report provides insights on the following pointers:

Market Penetration: Comprehensive information on Weather Forecasting Systems products/ solutions offered by the top players in the market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the Weather Forecasting Systems market

Market Development: Comprehensive information about lucrative markets – the report analyses the Weather Forecasting Systems market across varied regions

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the Weather Forecasting Systems market

Competitive Assessment: In-depth assessment of market shares, growth strategies, products, and manufacturing capabilities of leading players in the Weather Forecasting Systems market

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