

Avionics Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By System (Hardware and Software), By Platform (Commercial, Military, Business Jets & General Aviation, Helicopters), By End User (OEM, Aftermarket), and By Region

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Abstracts

The global avionics market is anticipated to register a growth of steady CAGR in the forecast period, 2023-2027. The aviation industry is rapidly developing owing to the drop in air ticket fares, growing economies, and the emergence of low-cost commercial airlines. The continuous growth of the aviation industry and the adoption of advanced technologies and equipment during the manufacturing process are expected to drive the demand for the global avionics market. Also, the surge in demand for military aircraft in emerging economies to strengthen the defense system and the need to enhance the computing capabilities of aircraft are further expected to fuel the growth of the global avionics market in the next five years.

High Demand for Military Aircraft Drives the Market Growth

Leading authorities of different economies are allocating huge funds for the defense sector of their respective country to protect the lives of citizens at the time of combat and provide additional air support at the borders. Military aircraft are widely popular as they are used for offensive and defensive purposes. In the offensive role, the military aircraft is used to destroy airstrips, enemy sites, and ordnance depots and suppliers, while in the defensive role, they provide close air support to the land-based army and help prevent the threats of enemy air attack. The military aircraft market players are working to integrate additional features in the aircraft, such as multi-spectral threat

warning capability, improved tracking features, and 3D maps to generate high-resolution real-time maps. The massive demand for military aircraft among countries and the launch of better-performing technologically advanced is expected to boost the growth of the global avionics market over the next five years.

Adoption of Advanced Technologies Supports the High Market Demand

The market players are investing heavy amounts in research and development activities to upgrade the existing infrastructure and find new innovative solutions to boost the overall system's performance. The advent of the next-generation integrated avionics system, which lowers the electronic control unit cost and improves aircraft performance, is gaining customer attraction across the globe. It offers several advantages over the traditional system, such as better air traffic management, situational awareness, and communication capabilities of the aircraft system. The next-generation integrated avionics system combines technologies such as next-generation data communication, automatic dependent surveillance-broadcast, system-wide information management, and next-generation network-enabled weather. Ongoing technological advancements and the launch of novel system is expected to create significant growth opportunities for the global avionics market over the next five years.

Market Segmentation

The global avionics market is segmented into the system, platform, end user, regional distribution, and competitive landscape. Based on the system, the market is divided into hardware and software. Based on the platform, the market is divided into commercial, military, business jets & general aviation, and helicopters. Based on the end user, the market is bifurcated into OEM and aftermarket. The global avionics market is studied in major regions, namely North America, Asia-pacific, Europe & CIS, South America, Middle East, and Africa, to analyze the market based on the region. In terms of country, the United States is anticipated to be a lucrative market for the global avionics market owing to the early adoption of advanced technologies in the manufacturing process and the presence of major market players in the country.

Market Players

Safran S.A., Meggitt plc, GE Aviation, The Curtiss-Wright Corporation, Thales Group, Honeywell International, Collins Aerospace, BAE Systems PLC, Gramin Ltd., Avilution LLC, are the major market players operating in the global avionics market.

Report Scope:

In this report, global avionics market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Avionics Market, By System:

Hardware

Software

Avionics Market, By Platform:

Commercial

Military

Business Jets & General Aviation

Helicopters

Avionics Market, By End User:

OEM

Aftermarket

Avionics Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

Thailand

Indonesia

Australia

South Korea

Europe & CIS

Germany

France

United Kingdom

Spain

Italy

Netherlands

Russia

Poland

South America

Brazil

Argentina

Middle East & Africa

Saudi Arabia

Iran

Israel

UAE

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global avionics market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. IMPACT OF COVID-19 ON GLOBAL AVIONICS MARKET

5. GLOBAL AVIONICS MARKET OUTLOOK

5.1. Market Size & Forecast

5.1.1. By Value

5.2. Market Share & Forecast

5.2.1. By System (Hardware and Software)

5.2.2. By Platform (Commercial, Military, Business Jets & General Aviation, Helicopters)

5.2.3. By End User (OEM, Aftermarket)

5.2.4. By Region (North America; Europe & CIS; Asia Pacific; South America and Middle East & Africa)

5.2.5. By Company (2021)

5.3. Product Market Map (By System, By Region)

6. NORTH AMERICA AVIONICS MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By System

6.2.2. By Platform

6.2.3. By End User

6.2.4. By Country (United States; Canada; Mexico)

6.3. Product Market Map (By System, By Country)

6.4. North America: Country Analysis

6.4.1. United States Avionics Market Outlook

6.4.1.1. Market Size & Forecast

6.4.1.1.1. By Value

6.4.1.2. Market Share & Forecast

- 6.4.1.2.1. By System
- 6.4.1.2.2. By Platform
- 6.4.1.2.3. By End User
- 6.4.2. Canada Avionics Market Outlook
 - 6.4.2.1. Market Size & Forecast
 - 6.4.2.1.1. By Value
 - 6.4.2.2. Market Share & Forecast
 - 6.4.2.2.1. By System
 - 6.4.2.2.2. By Platform
 - 6.4.2.2.3. By End User
- 6.4.3. Mexico Avionics Market Outlook
 - 6.4.3.1. Market Size & Forecast
 - 6.4.3.1.1. By Value
 - 6.4.3.2. Market Share & Forecast
 - 6.4.3.2.1. By System
 - 6.4.3.2.2. By Platform
 - 6.4.3.2.3. By End User

7. ASIA PACIFIC AVIONICS MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By System
 - 7.2.2. By Platform
 - 7.2.3. By End User
 - 7.2.4. By Country (China, India, Japan, Thailand, Indonesia, Australia, South Korea)
- 7.3. Product Market Map (By System, By Country)
- 7.4. Asia Pacific: Country Analysis
 - 7.4.1. China Avionics Market Outlook
 - 7.4.1.1. Market Size & Forecast
 - 7.4.1.1.1. By Value
 - 7.4.1.2. Market Share & Forecast
 - 7.4.1.2.1. By System
 - 7.4.1.2.2. By Platform
 - 7.4.1.2.3. By End User
 - 7.4.2. India Avionics Market Outlook
 - 7.4.2.1. Market Size & Forecast
 - 7.4.2.1.1. By Value

- 7.4.2.2. Market Share & Forecast
 - 7.4.2.2.1. By System
 - 7.4.2.2.2. By Platform
 - 7.4.2.2.3. By End User
- 7.4.3. Japan Avionics Market Outlook
 - 7.4.3.1. Market Size & Forecast
 - 7.4.3.1.1. By Value
 - 7.4.3.2. Market Share & Forecast
 - 7.4.3.2.1. By System
 - 7.4.3.2.2. By Platform
 - 7.4.3.2.3. By End User
- 7.4.4. Thailand Avionics Market Outlook
 - 7.4.4.1. Market Size & Forecast
 - 7.4.4.1.1. By Value
 - 7.4.4.2. Market Share & Forecast
 - 7.4.4.2.1. By System
 - 7.4.4.2.2. By Platform
 - 7.4.4.2.3. By End User
- 7.4.5. Indonesia Avionics Market Outlook
 - 7.4.5.1. Market Size & Forecast
 - 7.4.5.1.1. By Value
 - 7.4.5.2. Market Share & Forecast
 - 7.4.5.2.1. By System
 - 7.4.5.2.2. By Platform
 - 7.4.5.2.3. By End User
- 7.4.6. Australia Avionics Market Outlook
 - 7.4.6.1. Market Size & Forecast
 - 7.4.6.1.1. By Value
 - 7.4.6.2. Market Share & Forecast
 - 7.4.6.2.1. By System
 - 7.4.6.2.2. By Platform
 - 7.4.6.2.3. By End User
- 7.4.7. South Korea Avionics Market Outlook
 - 7.4.7.1. Market Size & Forecast
 - 7.4.7.1.1. By Value
 - 7.4.7.2. Market Share & Forecast
 - 7.4.7.2.1. By System
 - 7.4.7.2.2. By Platform
 - 7.4.7.2.3. By End User

8. EUROPE & CIS AVIONICS MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value

8.2. Market Share & Forecast

8.2.1. By System

8.2.2. By Platform

8.2.3. By End User

8.2.4. By Country (Germany, France, United Kingdom, Spain, Italy, Netherlands, Russia, Poland)

8.3. Product Market Map (By System, By Country)

8.4. Europe & CIS: Country Analysis

8.4.1. Germany Avionics Market Outlook

8.4.1.1. Market Size & Forecast

8.4.1.1.1. By Value

8.4.1.2. Market Share & Forecast

8.4.1.2.1. By System

8.4.1.2.2. By Platform

8.4.1.2.3. By End User

8.4.2. France Avionics Market Outlook

8.4.2.1. Market Size & Forecast

8.4.2.1.1. By Value

8.4.2.2. Market Share & Forecast

8.4.2.2.1. By System

8.4.2.2.2. By Platform

8.4.2.2.3. By End User

8.4.3. United Kingdom Avionics Market Outlook

8.4.3.1. Market Size & Forecast

8.4.3.1.1. By Value

8.4.3.2. Market Share & Forecast

8.4.3.2.1. By System

8.4.3.2.2. By Platform

8.4.3.2.3. By End User

8.4.4. Spain Avionics Market Outlook

8.4.4.1. Market Size & Forecast

8.4.4.1.1. By Value

8.4.4.2. Market Share & Forecast

8.4.4.2.1. By System

- 8.4.4.2.2. By Platform
- 8.4.4.2.3. By End User
- 8.4.5. Italy Avionics Market Outlook
 - 8.4.5.1. Market Size & Forecast
 - 8.4.5.1.1. By Value
 - 8.4.5.2. Market Share & Forecast
 - 8.4.5.2.1. By System
 - 8.4.5.2.2. By Platform
 - 8.4.5.2.3. By End User
- 8.4.6. Netherlands Avionics Market Outlook
 - 8.4.6.1. Market Size & Forecast
 - 8.4.6.1.1. By Value
 - 8.4.6.2. Market Share & Forecast
 - 8.4.6.2.1. By System
 - 8.4.6.2.2. By Platform
 - 8.4.6.2.3. By End User
- 8.4.7. Russia Avionics Market Outlook
 - 8.4.7.1. Market Size & Forecast
 - 8.4.7.1.1. By Value
 - 8.4.7.2. Market Share & Forecast
 - 8.4.7.2.1. By System
 - 8.4.7.2.2. By Platform
 - 8.4.7.2.3. By End User
- 8.4.8. Poland Avionics Market Outlook
 - 8.4.8.1. Market Size & Forecast
 - 8.4.8.1.1. By Value
 - 8.4.8.2. Market Share & Forecast
 - 8.4.8.2.1. By System
 - 8.4.8.2.2. By Platform
 - 8.4.8.2.3. By End User

9. SOUTH AMERICA AVIONICS MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By System
 - 9.2.2. By Platform
 - 9.2.3. By End User

- 9.2.4. By Country (Brazil, Argentina)
- 9.3. Product Market Map (By System, By Country)
- 9.4. South America: Country Analysis
 - 9.4.1. Brazil Avionics Market Outlook
 - 9.4.1.1. Market Size & Forecast
 - 9.4.1.1.1. By Value
 - 9.4.1.2. Market Share & Forecast
 - 9.4.1.2.1. By System
 - 9.4.1.2.2. By Platform
 - 9.4.1.2.3. By End User
 - 9.4.2. Argentina Avionics Market Outlook
 - 9.4.2.1. Market Size & Forecast
 - 9.4.2.1.1. By Value
 - 9.4.2.2. Market Share & Forecast
 - 9.4.2.2.1. By System
 - 9.4.2.2.2. By Platform
 - 9.4.2.2.3. By End User

10. MIDDLE EAST AND AFRICA AVIONICS MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
- 10.2. Market Share & Forecast
 - 10.2.1. By System
 - 10.2.2. By Platform
 - 10.2.3. By End User
 - 10.2.4. By Country (Saudi Arabia, Iran, Israel, UAE, Turkey)
- 10.3. Product Market Map (By System, By Country)
- 10.4. Middle East and Africa: Country Analysis
 - 10.4.1. Iran Avionics Market Outlook
 - 10.4.1.1. Market Size & Forecast
 - 10.4.1.1.1. By Value
 - 10.4.1.2. Market Share & Forecast
 - 10.4.1.2.1. By System
 - 10.4.1.2.2. By Platform
 - 10.4.1.2.3. By End User
 - 10.4.2. Saudi Arabia Avionics Market Outlook
 - 10.4.2.1. Market Size & Forecast
 - 10.4.2.1.1. By Value

- 10.4.2.2. Market Share & Forecast
 - 10.4.2.2.1. By System
 - 10.4.2.2.2. By Platform
 - 10.4.2.2.3. By End User
- 10.4.3. UAE Avionics Market Outlook
 - 10.4.3.1. Market Size & Forecast
 - 10.4.3.1.1. By Value
 - 10.4.3.2. Market Share & Forecast
 - 10.4.3.2.1. By System
 - 10.4.3.2.2. By Platform
 - 10.4.3.2.3. By End User
- 10.4.4. Israel Avionics Market Outlook
 - 10.4.4.1. Market Size & Forecast
 - 10.4.4.1.1. By Value
 - 10.4.4.2. Market Share & Forecast
 - 10.4.4.2.1. By System
 - 10.4.4.2.2. By Platform
 - 10.4.4.2.3. By End User
- 10.4.5. Turkey Avionics Market Outlook
 - 10.4.5.1. Market Size & Forecast
 - 10.4.5.1.1. By Value
 - 10.4.5.2. Market Share & Forecast
 - 10.4.5.2.1. By System
 - 10.4.5.2.2. By Platform
 - 10.4.5.2.3. By End User

11. MARKET DYNAMICS

- 11.1. Drivers
- 11.2. Challenges

12. MARKET TRENDS AND DEVELOPMENTS

13. COMPETITIVE LANDSCAPE

- 13.1. Company Profiles (Partial List of Leading Companies)
 - 13.1.1. Safran S.A.
 - 13.1.2. Meggitt plc
 - 13.1.3. GE Aviation

13.1.4. The Curtiss-Wright Corporation

13.1.5. Thales Group

13.1.6. Honeywell International

13.1.7. Collins Aerospace

13.1.8. BAE Systems PLC

13.1.9. Gramin Ltd.

13.1.10. Avilution LLC

14. STRATEGIC RECOMMENDATIONS

15. ABOUT US & DISCLAIMER

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