Aviation Analytics Market Statistics, Size Will Hit $7,178 Million By 2023 | Growth With Recent Trends & Demand

The report has offered an all-inclusive analysis of the global aviation analytics Market taking into consideration all the crucial aspects like growth factors

PORTLAND , OREGON, UNITED STATES, October 15, 2020 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global aviation analytics market was accounted for $2.35 billion in 2016 and is projected $7.18 billion by 2023, registering a CAGR of 17.5% from 2017 to 2023.

The global aviation analytics market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2018, contributing more than two-fifths of the market. However, the market across the Asia-Pacific region is projected to portray the fastest CAGR of 20.3% during the forecast period.

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volume of data generated in the aviation industry, and rise in aviation passenger traffic drive the global aviation analytics market. The sales & marketing segment held the largest share in 2018, contributing more than one-fourth of the market.

Increased emphasis on competitive intelligence & analytical solutions, rise in aviation passenger traffic, high volume of data generated in the aviation industry, and surge in customer-centricity are the major drivers for the global aviation analytics market. However, diversity of data models according to business need and dearth of analytically skilled workforce hamper the market growth. On the contrary, rise in adoption of analytical solutions in the aviation industry and technological advancements are expected to create lucrative opportunities in the near future.

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The global aviation analytics market is divided on the basis of end user, application, business function, component, and geography. Based on component, the market is segmented into service and software. The service segment held the largest share in 2016, contributing nearly three-fourths of the market. However, the software segment is projected to register the fastest

CAGR of 18.6% during the forecast period.

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On the basis of end-user, the market is categorized into airlines, airports, and others. The airports segment is expected to manifest the fastest CAGR of 16.8% during the forecast period. However, the airline's segment dominated the market in 2016, accounting for more than half of the market.

Based on business function, the market is bifurcated into sales & marketing, finance, maintenance, repair & operations, and supply chain. The sales & marketing segment held the largest share in 2018, contributing more than one-fourth of the market. However, the supply chain segment is estimated to register the fastest CAGR of 18.7% during the study period.

The market report includes an in-depth analysis of the market players such as IBM Corporation, Oracle Corporation, SAP SE, SAS Institute Inc., Ramco Systems, General Electric, Aviation Analytics Ltd, Mu Sigma, Booz Allen Hamilton Inc., and Mercator.

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Highlights of the Report
1. Competitive landscape of the aviation analytics Market.
2. Revenue generated by each segment of the aviation analytics market by 2023.
3. Factors expected to drive and create new opportunities in the aviation analytics industry.
4. Strategies to gain sustainable growth of the market.
5. Region that would create lucrative business opportunities during the forecast period.
6. Top impacting factors of the aviation analytics market.

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