Aircraft Electrical Systems Market Worth $37,265 Million by 2030

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Northbrook, IL -- (SBWire) -- 07/30/2020 -- According to the new market research report "Aircraft Electrical Systems Market by System (Power Generation, Conversion, Distribution, Energy Storage), Component, Technology, Platform (Commercial Aviation, Military Aviation, Business & General Aviation), End-User, Application & Region - Global Forecast to 2030", published by MarketsandMarkets™, the Aircraft Electrical Systems Market is projected to grow from USD 19,344 million in 2020 to USD 37,265 billion by 2030, at a CAGR of 6.8% during the forecast period. Lightweight wiring in aircraft electrical systems and advancements of high-density battery solutions for electric aircraft are expected to be the major factors driving the market.

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The power generation segment is projected to grow at the highest CAGR during the forecast period.

By system, the aircraft electrical systems market has been segmented into power generation, power distribution, power conversion, and energy storage. Among these, the power generation segment is projected to be the fastest-growing during the forecast period. With the growing aircraft electrical system power levels, the diversity of the power generation types is increasing as well. The main aim of power generation management is to manage the generator as well as the engine and to ensure minimum fuel supply.

The distribution devices segment is projected to grow at the highest CAGR during the forecast period.

By component, the aircraft electrical systems market has been segmented into generators, conversion devices, distribution devices, battery management systems, and others. Among these, the distribution devices segment is projected to witness the highest growth rate during the forecast period. Distribution devices consist of centralized distribution panels, thermal circuit breakers & electro-mechanical relays, and contactors with built-in current sensing & control electronics. Distribution devices found on modern multi-engine aircraft contain several distribution points and a variety of control and protection components to ensure the reliability of electrical power.

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North America is expected to lead the market for aircraft electrical systems during the forecast period.

North America is estimated to account for the largest share of the aircraft electrical systems market in 2019. Huge investments in research and development of more electric aircraft and increasing demand for fuel-efficient and low-maintenance aircraft are factors driving the growth of the market in this region. Recent advances in technology have allowed Boeing to incorporate a new no-bleed systems architecture in the 787 Dreamliner that eliminates the traditional pneumatic system and bleed manifold, converting the power source of most functions formerly powered by bleed air to electric power, which includes air-conditioning packs and wing anti-ice systems.

Some of the major vendors in the aircraft electrical systems market include Amphenol Corporation (US), Esterline Technologies (US), AMETEK (US), Honeywell (US), and Astronics Corporation (US).

Related Reports:

- Aircraft Electrification Market by Technology (More Electric, Hybrid Electric, Fully Electric), Application, System, Component (Batteries, Fuel Cells, Actuators, Generators, Power Electronics, Distribution Devices), Platform, Region - Global Forecast to 2030

- Electric Aircraft Market by Aircraft Type (Ultralight Aircraft, Light Jet), Component (Battery, Electric Motor), Technology (Hybrid and All Electric), Range (Less than 500 Km and More than 500 Km), and Region - Global Forecast to 2023

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