

Aircraft Switches Market Report: Anticipated to Grow Steadily to \$2.89 billion with CAGR of 4.3%

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Aircraft Switches Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The aircraft switches market has grown steadily in recent years and is expected to grow at a Compound Annual Growth Rate CAGR of 4.5% from \$2.34 billion in 2023 to \$2.44 billion in 2024.



The aircraft switches market size is expected to see steady growth in the next few years. It will grow to \$2.89 billion in 2028 at a compound annual growth rate (CAGR) of 4.3%”

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This growth can be attributed to increasing air travel, regulatory compliance, aircraft fleet expansion, and focus on fuel efficiency.

[What Does the Future Hold For the Aircraft Switches Market?](#)

The future appears bright for the global aircraft switches market, with an anticipated growth to \$2.89 billion in 2028 at a CAGR of 4.3%. The forecast period will be influenced by various factors, such as next-generation aircraft, increased connectivity demands, growing urbanization,

renewable energy integration, global security concerns. Additionally, the various trends projected to shape the forecast period include technological advancements, increasing demand for lightweight components, automation and smart cockpit systems, enhanced emphasis on passenger experience, and stricter safety and regulatory standards.

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What Is Driving the Growth of the Aircraft Switches Market?

The driving force behind the aircraft switches market lies in the increasing demand for aircraft. This vehicle, designed to take flight either by static or dynamic lift of an airfoil or through a direct downward thrust from its engines, houses a multitude of switches to control and monitor various systems. Most of these switches can be found on the cockpit dashboard and include toggle switches, push-button switches, rocker switches, among others. For instance, the France-based aviation and aerospace component manufacturer, Airbus, received approximately 99 aircraft orders in February 2023 and delivered about 66 aircraft to 42 clients. Additionally, there is an expected demand for 2,440 freighter planes in the next two decades, with roughly 900 expected to be newly constructed.

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Which Companies Are Leading the Aircraft Switches Market?

Several major companies contribute significantly to the aircraft switches market, including Raytheon Technologies Corporation, Honeywell International Inc., Collins Aerospace, Safran Group, Eaton Corporation, Thales Group, L3Harris Technologies Inc., TE Connectivity, Ametek Inc., Transdigm Group Inc., Sensata Technologies Inc., and numerous others.

Innovation – The Trend Setter for the Aircraft Switches Market

Product innovation is a critical trend gaining popularity in the aircraft switches market. For example, EnOcean GmbH, a Germany-based wireless service provider, recently showcased this trend in April 2021 with the launch of a new kinetic switch module PTM 202 for radio-based toggle switches. This module is battery-free and derives energy from the press of a button.

How Is The Aircraft Switches Market Segmented?

The aircraft switches market analyzed in this report is segmented according to:

- 1 Type: Manual, Automatic
- 2 Platform: Fixed Wing, Rotary Wing
- 3 Application: Aircraft Systems, Cockpit, Engine And APU, Avionics, Cabin, Other Applications
- 4 End-User: Original Equipment Manufacturer OEM, Aftermarket

Traversing the Geographical Landscape of the Aircraft Switches Market

In 2023, North America was the largest region in the aircraft switches market. However, the Asia-

Pacific region is expected to be the fastest-growing region in the global aircraft switches market during the forecast period, spanning regions like Western Europe, Eastern Europe, South America, and the Middle East and Africa.

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Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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