

# A&D Predictions 2024



Commercial Aerospace has new frontiers in its sights in 2024

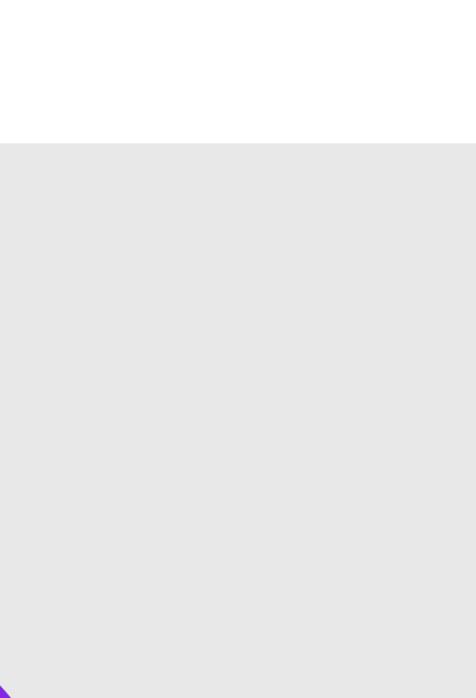
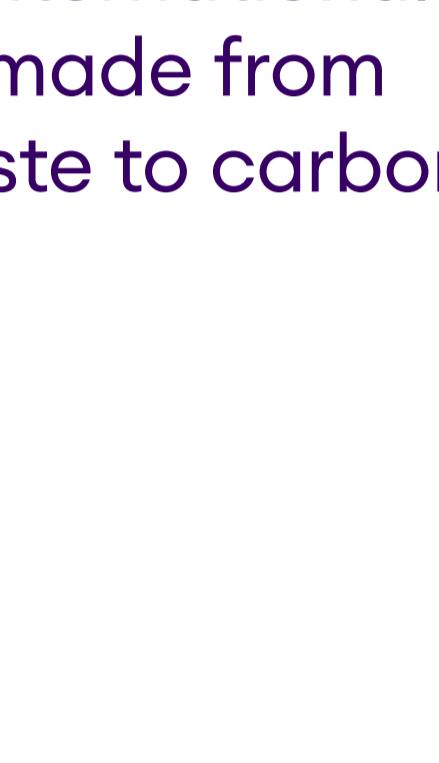
In this year's **Aerospace & Defense** trends and predictions, Rob Mather, IFS Vice President, A&D Industries analyzed key market data and made 5 predictions that will impact the commercial aerospace sector throughout 2024.

## Prediction #1

**The space race blasts off, with an increase in launches predicted to reach 27,000 by 2030**

The space market, which is **predicted to grow to \$1 trillion by 2030**, is experiencing increasing activity and creating an exciting new paradigm that includes new players, opportunities, and challenges in both commercial aerospace and scientific research.

Commercial space activity is at the center of the modern space race, having **tripled from \$110 billion to almost \$357B from 2005 to 2020**.



\$1

Trillion by 2030

## Prediction #2

**Demand for hydrogen fuel will grow – starting the trajectory towards 70 million tons a year by 2050**



Studies have found that hydrogen could play a central role in the future mix of aircraft and propulsion technologies. For long haul flights, such as transatlantic, **hydrogen will be a much better option**.



Most major commercial airlines are looking towards Sustainable Aviation Fuel (SAF) alternatives, as they can **reduce emissions by 80%** according to the International Air Transport Association (IATA). SAF can be made from several sources ranging from agricultural waste to carbon captured from the air.

80%

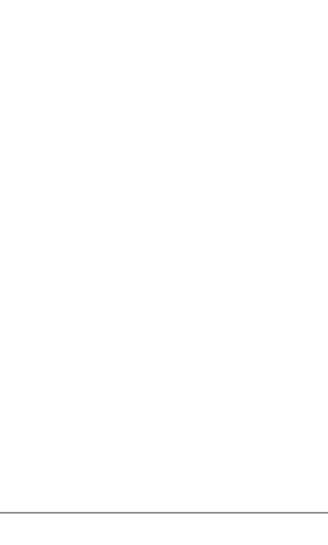
emissions reduction

## Prediction #3

**London to New York realizable in 2 hours by 2030—as the Concorde's descendants take to the skies!**

With a **six-fold increase in passengers by 2050**, faster flights are becoming attractive and a number of companies are looking to take advantage.

These new designs are being explored to **make aircraft fly faster, soar higher and now some are even designed to have a smaller environmental footprint**.



6x

more passengers by 2050

## Prediction #4

**Artificial Intelligence lowers the barrier to better predictive maintenance as market investment grows by 29% by 2031**



The ongoing evolution of modern predictive maintenance deserves a dedicated discussion. What sets it apart today is the utilization of advanced AI techniques, specifically **Anomaly Detection and Pattern Recognition**.

AI for predictive maintenance is not only immensely valuable, but also much more achievable. As AI becomes practical for more aviation organizations, it is **expected to drive a surge in AI investments from now until 2031**.



29%

by 2031 AI Market Investment

## Prediction #5

**The battle is on against the predicted 20% rise in counterfeit parts—record ledgers become top of mind**

Counterfeiting remains the largest criminal enterprise in the world, bringing in up to \$4.5 trillion per year.

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Increased supply chain traceability and management must be the first step for preventing product counterfeiting. A management process that allows a brand owner to detect, respond to, and recover from this type of security incident is **critical for a safe and secure supply chain**.



**The commercial aviation industry needs to stay primed to capitalize on opportunities and mitigate against challenges in 2024**

As the aviation industry launches into 2024, it will face a multitude of new opportunities and challenges – from new players in space, and taking hydrogen-fueled aircraft to new heights, to AI lowering the barrier to predictive maintenance, and the rise of counterfeit parts.

Entering the aviation supply chain, organizations in the commercial aerospace industry need to act swiftly to identify these opportunities and challenges, work to find a way to capitalize on the opportunities and solve the issues at hand in order to keep ahead of the competition in 2024 and beyond.

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