

Air Traffic Management - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Air Traffic Management Market size is estimated at USD 10.85 billion in 2024, and is expected to reach USD 14.77 billion by 2029, growing at a CAGR of 6.36% during the forecast period (2024-2029).

Key Highlights

Growth in commercial aviation operations coupled with a growing focus on improving air safety globally are some of the factors that are anticipated to lead the market to witness significant growth in the future. Moreover, growth in the modernization of air traffic management infrastructure is also one of the major factors that will lead to the market witnessing substantial growth during the forecast period.

However, stringent regulatory norms that are associated with aircraft operation coupled with higher costs of acquisition of air traffic management equipment will hamper the growth of the market in the long run.

Nevertheless, various advancements in unmanned air traffic management, as well as the growing role of digitalization in aviation operations, will lead to the generation of newer business opportunities for the market players.

Air Traffic Management Market Trends

Air Traffic Flow Management Segment To Showcase Remarkable Growth During the Forecast Period

The global aviation industry in recent years has witnessed noteworthy growth in terms of aviation operations as well as an increase in the number of air passenger traffic. Furthermore, the growth in aviation operations has led to an increase in various airline companies catering to newer routes and destinations, which in turn will eventually lead to growth in the number of commercial aviation acquisitions by major airline companies in the coming years. For instance, in September 2023, Cathay Pacific announced signing an agreement with Airbus to acquire 32 A320neo aircraft. Such acquisition will help the carrier to extend its flight operations across various Asian countries.

Furthermore, the growing air traffic at various airports worldwide in recent years has led to the creation of bottlenecks, which has stimulated growth in airport expansion/construction projects. For instance, in October 2023, airport officials at the Hector International Airport in the United States announced their plans to extend the existing terminal building under a project which is valued at USD 125 million. Furthermore, the construction is scheduled to commence in March 2024 and is expected to be completed within the next four years.

Thus, the growth in air travel demand within the region, coupled with the growing number of airport expansion projects to handle the increasing air traffic flow, will generate noteworthy market growth during the forecast period.

Asia-Pacific To Dominate the Market During the Forecast Period

The growth in the aviation industry within the region has led to the creation of immense stress on existing airports, which are now reaching saturation. This has led to growth in the number of airport constructions/ expansion projects within the region. For instance, in November 2023, airport officials at the Calicut International Airport announced that the airport would undergo a large-scale expansion valued at USD 8 billion to expand the existing runway and construct an additional length of the runway safety area at both ends of the runway.

Several companies that have already established their presence within the region are now investing substantially in the development of new air traffic management solutions. For instance, in March 2023, Indra Sistemas S.A. announced that they would be providing a pioneering system to India that will help to centralize all the phases of air traffic surveillance and control in India, thereby helping to improve flight safety, increase

management capacity, and efficiency and reduce delays, emissions, and noise pollution.

Furthermore, the Airport Authority of India (AAI) announced awarding a USD 59 million contract to Indra Sistemas S.A. to deploy their system at five main traffic control centers and airports, which are located at Mumbai, Hyderabad, Bangalore, Navi Mumbai, and Mopa. Thus, the growth in aviation operations coupled with an increase in airport construction projects coupled with growth in the development of new air traffic management technologies will lead to the market witnessing significant growth within the Asia-Pacific region during the forecast period.

Air Traffic Management Industry Overview

The air traffic management market is fragmented with various players dominating the market. Some of the major players in the air traffic management market are Airbus SE, Leidos, Inc., Honeywell International Inc., L3Harris Technologies, Inc., and RTX Corporation, amongst others.

Various players in the market are now investing significantly in research and development of advanced air traffic management systems, which are aimed at improving air safety globally. Moreover, several companies have also now started to enter into partnerships with airports around the world to understand their requirements and integrate newer generations of advanced artificial intelligence technologies to address the existing challenges regarding capacity, connectivity, forecasting, and delay management amongst others.

Furthermore, several companies are now investing in the development of newer artificial intelligence (AI)--based air traffic management platforms to help airports overcome existing and upcoming challenges related to congestion in the airspace. Thus, such investments will lead to the market players capturing significant market share in the years to come, thereby driving the market towards growth during the forecast period.

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