

Middle-East Aviation - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/M5FC9A1591B4EN.html>

Date: July 2024

Pages: 90

Price: US\$ 4,750.00 (Single User License)

ID: M5FC9A1591B4EN

Abstracts

The Middle-East Aviation Market size is estimated at USD 27.18 billion in 2024, and is expected to reach USD 33.70 billion by 2029, growing at a CAGR of 4.40% during the forecast period (2024-2029).

The aviation market in the Middle East is dynamic and multifaceted, characterized by a unique blend of opportunities. The market's growth in the region is driven by several factors, including the strategic geographical location of the region, which serves as a global transit hub, and the presence of some of the world's leading airlines, such as Emirates, Etihad, and Qatar Airways.

Commercial aviation, which holds the largest market share, was significantly impacted by international travel restrictions due to the COVID-19 pandemic. However, demand increased as new budget carriers emerged and existing airlines expanded their fleets. The general aviation sector is experiencing rapid recovery, buoyed by the high demand for private travel and the presence of many high-net-worth individuals in the region. This segment is seeing a growing preference for business jets and helicopters, catering to the luxury travel needs of the affluent population.

Military aviation remains robust, with countries in the Middle East continuing their procurement plans without significant delays. The segment is expected to grow substantially due to various combat aircraft procurement plans by nations such as the UAE, Saudi Arabia, Qatar, and other countries. This indicates the region's focus on enhancing its defense capabilities amid ongoing geopolitical tensions.

Despite these growth prospects, the Middle Eastern aviation market faces several restraints. Political instability in the region can create uncertainty, impacting market

dynamics and growth. However, the opportunities in the Middle Eastern aviation market are abundant, as the region is expected to see an increase in its share of the global fleet over the next decade. Furthermore, the shift toward sustainable aviation presents opportunities for innovation and growth.

Middle-East Aviation Market Trends

Commercial Aviation is expected to Dominate the Market During the Forecast Period

The commercial aviation segment in the Middle East is expected to experience high demand due to the increasing air passenger traffic, increasing procurement of new aircraft by airlines, and improving economic conditions in several countries across the Middle East. According to IATA, in 2023, airlines in the Middle East recorded a 33% increase in air passenger traffic compared to 2022. The air passenger traffic in the region surpassed the pandemic levels due to the rapid vaccination programs and the re-opening of borders.

In the region, the low presence of domestic travel and major global aviation hubs such as Dubai have aided the utilization of commercial widebody aircraft in Middle Eastern countries. Additionally, in the region, the demand for the commercial aviation sector is driven by various airlines that are placing huge aircraft orders, and this factor is expected to boost the segmental demand during the forecast period. For instance, as of January 2024, Qatar Airways alone had approximately 198 aircraft on order worth USD 72 billion. Similarly, in November 2023, FlyDubai awarded Boeing a contract to deliver 30 B787-9 planes to cater to the demand for air travel on existing routes.

Regional airlines are introducing new routes to cater to the demand from air passenger traffic. For instance, Air Arabia announced that it planned to launch new flight routes from Sabiha Gokcen International Airport to Cairo International Airport starting in April 2024. Such factors are expected to drive the demand for commercial aircraft engine MRO services in the region during the forecast period.

The United Arab Emirates is Projected to Retain the Largest Market Share

Saudi Arabia accounts for a significant portion of the Middle Eastern aviation market. The country is undergoing a progressive change to become a critical aviation-related industry in the region and is witnessing an increase in the number of developments

related to the market. Saudi Arabia has long recognized the aviation sector as a means to drive economic growth. Privatizing airports has played a significant role in increasing the development of the aviation industry in Saudi Arabia.

In the last two decades, the aviation market in Saudi Arabia has witnessed significant growth in terms of airport infrastructure. With the air passenger traffic showing signs of recovery and the government offering financial aid, airlines in the country are now focusing on fleet expansion. As of November 2021, Saudi Arabian Airlines had plans to place a massive order of more than 100 aircraft with either Airbus or Boeing. The airline is targeting a fleet of 250 aircraft by 2030.

Military aviation in Saudi Arabia is witnessing significant growth and changes. Saudi Arabia is expanding its military aviation fleet and has already placed orders for several military aircraft. The ongoing rivalry between Saudi Arabia and Iran may be the primary driver, which is likely to lead to growth in military aircraft acquisitions in Saudi Arabia. In March 2021, Lockheed Martin subsidiary Sikorsky announced that it had obtained a USD 53.87 million contract modification to produce four UH-60M Black Hawk helicopters for Saudi Arabia. The deliveries were expected to be completed by June 2022.

Saudi Arabia is a lucrative market for general aviation in the Middle East. The country's high wealth and the government's focus on transforming the country into a major tourist hub as part of Vision 2030 are projected to drive the market for general aviation during the forecast period.

Middle East Aviation Industry Overview

The Middle Eastern aviation market is semi-consolidated, as few players account for the major portion of the market share. Some prominent players in the market are Lockheed Martin Corporation, Bombardier Inc., The Boeing Company, Airbus SE, and Textron Inc.

Various initiatives and product innovations have led the companies to strengthen their presence in the market. The Middle East has been a major demand-generating region for Airbus and Boeing for wide-body aircraft. However, this is expected to change due to the emergence of new LCCs and the slump in demand for long-haul flights.

In the military sector, players from Turkey are expected to increase their market share

during the forecast period, as the country has been focusing on developing its domestic aircraft development and manufacturing capabilities. On the other hand, as the Middle East becomes a lucrative market for business jets, several business jet orders are expected from this region over the next decade. This is expected to further intensify the rivalry among the players in the market in the coming years.

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