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Smart Airport Market Anticipated to Achieve Lucrative Growth by 2027

The smart airports market is anticipated to expand at a CAGR of 13.0% during the forecast period from 2019 to 2027

Smart Airport

ALBANY, NEW YORK, UNITED STATES, October 1, 2020 /EINPresswire.com/ -- According to a new market report titled Smart Airport Market – Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2019–2027' published by Transparency Market Research rise in demand for automated and self-service processes and increasing number of air passengers leading to high airport traffic are the major factors driving the smart airports market. Globally, the smart airports market is anticipated to expand at a CAGR of 13.0% during the forecast period from 2019 to 2027.

Smart Airport Market: Scope of the Report

The global smart airport market can be segmented –based on infrastructure, application, solutions and services. Based on infrastructure, the market can be classified into endpoint devices, communication systems, passenger, cargo and baggage handling, air traffic control systems, security systems, and others. The security system segment is anticipated to dominate the market in terms of investment during the forecast period. The expansion of the security systems segment is likely to be driven by rising demand for biometric devices by airports for the identification and checking process. Based on solution, the market can be segmented into terminal side, airside, and landside. The expansion of the terminal side segment is expected to be driven by rising demand for digital video surveillance and management solutions by airports to enhance the security and productivity of the workplace. In terms of application, the market can be split into core and business application segments. Based on service, the smart airport services market can be classified into smart transport and parking, smart retail, hospitality, and entertainment, smart workplace, smart airport processes, and smart business-to-business services. The smart airport processes segment is expected to expand owing to high demand for location-based, terminal-side, and landside services. Moreover, the rise in penetration of smartphones and tablets is playing a major role in changing the outlook of smart airports. Effective customer service differentiation and cost reduction are the two main benefits provided by the presence of mobile check-in facilities.

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Rise in Demand for Automated and Self-service Processes is driving the Global Smart Airports Market

Demand for automated and self-service processes is on the rise due to increasing number of passengers at airports and the rise in need for effectively managing airport operations. This is, in turn, driving the requirement for upgraded solutions that would ease and allow automation of the processes at airports. A majority of airports are now focusing on self-service solutions and adopting new technologies such as robotics kiosk, facial recognition, automated passport control, and others to manage airport operations effectively. Companies are also introducing advanced technology solutions and systems in the market and are investing heavily in digital technologies and IT to provide value added services to customers. Rising demand for various technologically-advanced communication systems, non-aeronautical systems, and security systems is anticipated to boost the market over the forecast period.

Global Smart Airport Market: Competitive Dynamics

The research study includes profiles of leading companies operating in the global smart airport market. Some of the key players in the smart airport market are SITA, Amadeus IT Group SA, IBM Corporation, Vision-Box, Siemens AG, Honeywell International, Inc., CISCO System, Inc., Thales Group, ESA, S.A.S., and Lufthansa Systems GmbH & Co. KG. Business strategies being adopted by the market leaders are largely focused on business expansion by offering cost-effective ICT infrastructure to midsized airports including smart connectivity and improving airport experience, and enhancing the product and service offerings through R&D. Leading players are currently focusing on integrating products to create a new customer base. As a part of this strategy, companies are engaging in various strategic partnerships and acquisitions.

To understand how our report can bring difference to your business strategy, Ask for a brochure
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