

With 18.2% CAGR, Smart Airport Market Size to Hit USD 10.07 Billion by 2028 | Reports and Data

Rising demand for real-time data and developing connectivity advancements in smart airports are driving market revenue growth

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EINPresswire.com/ -- Market Size – USD 2,609.3 Million in 2020, Market Growth – at a CAGR of 18.2%, Market Trends – Advancements in airport connectivity solutions



Reports and Data

The global [smart airport market](#) size is expected to reach USD 10.07 Billion in 2028 and register a revenue CAGR of 18.2% over the forecast period, according to the latest report by Reports and Data. Growing focus on smart city development globally is a key factor driving smart airport market revenue growth. Communication systems, cargo and baggage handling, ground handling, security systems, vehicle parking solutions, and air traffic management are all part of the smart airport infrastructure. Passenger and staff notification systems, information display systems, lighting systems, and announcement systems also are among functions that are expected to fuel demand for smart airports.

Growing demand for real-time information and increasing advancement in connectivity technologies are projected to propel smart airports market growth. The major objective of establishing a smart airport is to develop systems and processes that are digitally equipped and organized for maximum efficiency and connectivity. Various modern technologies, such as the artificial intelligence and client identification utilizing a unique pulse rhythm and biometric signatures, are being used throughout airports to help with the administration of large airport databases. Rising need for intelligent systems for functions like flight ticket management, and baggage and document inspections, is propelling market growth.

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Companies profiled in the global market report include Collins Aerospace, Siemens AG, Thales Group, Ascent Technologies, Daifuku Co. Ltd., Wipro Limited, Zensors, Smart Airport System (SAS), Infax Inc., IBM Corporation.

Some Key Highlights from the Report

- By application, airside application segment accounted for the largest revenue share of the global smart airport market in 2020. Airside applications of smart airport infrastructure include air traffic control and aircraft turnaround management. Smart apps for airside operations have become more popular in recent years. Airports have the ability to substantially reduce passenger wait times and handle some of the most common concerns, such as lost baggage, flight delays, and customer service difficulties, by successfully leveraging Internet of Things (IoT), Artificial Intelligence (AI), and Big Data.
- By type, Airport 4.0 segment is expected to be the fastest-growing segment in terms of revenue share over forecast period. Airport 4.0 focuses on connectivity and real-time information by connecting all stakeholders in an integrated digital environment.
- Smart airport market in North America accounted for largest revenue share in 2020. The effort to enhance airport operations is driving investments in smart airports. The use of internet of things (IoT), artificial intelligence (AI), and Virtual Reality (VR) and Augmented Reality (AR) in airport operations has the potential to improve efficiency and transparency. Presence of key smart solution providers like Collins Aerospace, IBM Corporation, and Honeywell International Inc. is also expected to fuel market growth in this region.

To understand how our Smart Airport Market report can bring difference to your business strategy:- <https://www.reportsanddata.com/download-summary-form/1861>

For the purpose of this report, Reports and Data has segmented the Smart Airport Market based on system, application, airport size, end use, type, operation, and region:

System Type Outlook (Revenue, USD Million; 2018–2028)

Communication & Network systems

End devices

Data storage

Software & solutions

Application Outlook (Revenue, USD Million; 2018–2028)

Landside

Terminal side

Airside

Airport size Outlook (Revenue, USD Million; 2018–2028)

Large
Medium
Small

End Use Material Outlook (Revenue, USD Million; 2018–2028)

Implementation
Upgrades & Services

Type Outlook (Revenue, USD Million; 2018–2028)

Airport 2.0
Airport 3.0
Airport 4.0

Operation Outlook (Revenue, USD Million; 2018–2028)

Aeronautical
Non-aeronautical

Regional Outlook (Revenue, USD Million; 2018–2028)

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

Key Questions Answered In The Report

What is the expected CAGR in terms of revenue for the global smart airport Market over the forecast period (2021–2028)?

What was the global Smart Airport Market valued at in 2020?

Which factors are expected to drive adoption of smart airport?

Which was the leading segment in the smart airport market on the basis of application type in 2020?

What are some restraints for growth of the global smart airport?

Who are the top players or companies in the smart airport market or industry?

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