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Helicopters Market to Reach $39.87 Billion, Globally, by 2031 at 7.3% CAGR

PORTLAND, ORAGON, UNITED STATES, October 3, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Helicopters Market by Type (Civil and Commercial, Military), by Weight (Lightweight, Medium Weight, Heavy Weight), by Number of Engine (Twin Engine, Single Engine), by Application (Emergency Medical Service, Oil and Gas, Defense, Homeland Security, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031." According to the report, the global helicopters industry generated $20.36 billion in 2021, and is expected to reach $39.87 billion by 2031, witnessing a CAGR of 7.3% from 2022 to 2031.

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Increase in adoption of advanced helicopters & rotorcrafts by law enforcement and military sectors, surge in demand for aerial imagining, increase in oil & gas exploration activities, and demand for customized and luxurious commercial helicopters drive the growth of the global helicopters market. However, surge in implementation of drones, high cost of operations, and limitation on the range of transportation restrain the market growth. On the other hand, rise for helicopters for tourism purposes, increase in penetration of helicopters for emergency services, and surge in demand for upgrade of helicopter fleets create new opportunities in the coming years.

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Based on type, the civil and commercial segment accounted for the largest market share in 2021, contributing to nearly three-fifths of the global helicopters market, and is projected to maintain its lead position during the forecast period. This is due to wide usage of helicopters for transportation for hire of passengers, cargo, and mail. However, the military segment is estimated to witness the largest CAGR of 8.0% from 2022 to 2031, owing to increase in tensions among several nations worldwide and usage of helicopters for conducting aerial attacks on ground targets and transporting troops and supplies.

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Based on region, North America contributed to the highest market share in 2021, holding more than two-fifths of the global helicopters market, and is expected to maintain its lead status by 2031. This is due to increase in production activities of helicopters in the U.S. and upgrade activities of the existing fleets. However, Asia-Pacific is projected to register the fastest CAGR of 10.3% from 2022 to 2031, owing to surge in procurement and development of advanced helicopter systems by several Asian nations such as India, China, Japan, and others.

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Leading Market Players

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Kawasaki Heavy Industries Ltd.
Leonardo SpA
MD Helicopters Inc.
Mitsubishi Heavy Industries Ltd
Robinson Helicopter Company
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