Smart Airport Market to Witness a Growth Trajectory of US$ 82,984.8 Million By 2031 | Astute Analytica

CHICAGO, UNITED STATES, September 21, 2023 /EINPresswire.com/ -- The global smart airport market is poised to rise to a revenue of US$ 82,984.8 million by 2031 from US$ 32,151 million in 2022, growing at a CAGR of 10.9% during the forecast period from 2023 to 2031.

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The demand for smooth and effective airport experiences, the adoption of digital technologies, and the increase in air passenger traffic are likely to fuel the smart airport market's growth in the next years. With an emphasis on increasing efficiency, enhancing the passenger experience, and maintaining safety and security, the industry is anticipated to continue expanding quickly.

The market is growing due to the rising number of travelers flying internationally. Airports are under pressure to increase their capacity and effectiveness due to the growing demand for air travel. By 2037, the International Air Transport Association (IATA) projects that there will be 8.2 billion passengers worldwide, a doubling of the current amount. In order to fulfill the growing demand for air travel, airports are under pressure to increase their capacity and efficiency. In order to accommodate the expansion of air travel, governments globally are making significant investments in airport infrastructure. In order to satisfy the rising demand for air travel, the Chinese government has made significant investments in airport infrastructure and expects to construct 216 new airports by 2035.

The market is rising due to the escalating need for cutting-edge airport technology like IoT, AI, and Big Data. In order to fulfill the growing demand for air travel and boost operational effectiveness, airports are predicted to invest $100 billion in technology over the next ten years, according to a report by the Airports Council International (ACI). With the help of these technologies, airports can streamline their operations, improve the traveler experience, and

increase security and safety. For instance, Delhi International Airport Limited (DIAL) began installing Internet of Things (IoT) sensors in its cars in August 2022 in order to improve safety, track vehicle whereabouts, schedule vehicle maintenance, save fuel, and lower carbon emissions.

Business Application to Expand at a Growth Rate of 12.2%

Astute Analytica projects that the business application segment will expand at a CAGR of 12.2% during the projected year. The commercial application segment, followed by the core segment, had the highest market share for smart airports in 2022.

The rising use of digital technologies in airport operations, the demand for real-time data analytics and insights, and the rise in airport management efficiency and cost are factors contributing to the growth of the business application segment. The market for business applications is anticipated to develop as a result of the use of cloud-based solutions, AI, and big data analytics.

Asia Pacific Captures Over 25% of Market Revenue Share

In 2021, the Asia Pacific region accounted for the highest market share of 25% in the global smart airport market. The region is likely to develop at the highest CAGR of 14% during the forecast period. The Asia Pacific region's booming tourism industry and rising disposable income are propelling market expansion.

The amount of passengers handled by airports in nations including China, India, Japan, and South Korea, among others, has rapidly increased during the past several years. As a result, the government and airport authorities in the area have pledged major investments in airport development. For example, the South Korean Ministry of Land, Infrastructure, and Transport said in April 2022 that it will spend KRW 13.7 trillion (USD 10.97 billion) building a new airport on Gadeok Island.

Regional airports have also included smart airport technology in order to run the airports smoothly and offer passengers uninterrupted services. In this regard, Delhi International Airport Limited (DIAL) announced in January 2022 that it has begun putting in an integrated care system (ICS) at Terminal 1 of the Delhi Airport for the handling of luggage that has higher speed, more capacity, and more dependability. During the projected period, this upgrade of airport infrastructure with smart airport solutions will hasten market expansion in this area.

The construction of smart airports is receiving significant investment from several Asia-Pacific nations. China, for instance, plans to spend $12.9 billion by 2025 building smart airports, with a focus on implementing cutting-edge innovations like facial recognition, biometric authentication, and 5G connectivity. With the creation of the Tokyo International Airport (Haneda) Smart Airport Project, which aims to improve airport operations and passenger experience through the use of

new technology, Japan is likewise investing in smart airports.

Top 5 Players Collectively Hold More than 50% Market Share

A small number of dominant businesses control a large portion of the market, accounting for more than 50% of its revenue in 2022. Siemens AG, Honeywell International Inc., IBM Corporation, Cisco Systems Inc., and Collin Aerospace are a few of these participants.

These businesses are key participants and provide airport operators and airlines with a variety of solutions and services. To stay ahead of the competition and keep their market share, they are making significant R&D investments.

Some of the Prominent Players in the Global Market are:

- Adelte
- Ascent Technology Inc.
- Amadeus IT Group SA
- Ansul
- Cisco System
- Collins Aerospace
- Deerns Airport System Consultants
- Daifuku Co., Ltd.
- Sensec Solution AS (Initially DSG Systems)
- FB Technology
- Honeywell International, Inc.
- Huawei Technologies Co., Ltd.
- IBM Corporation
- Indra
- SITA
- Lufthansa Systems GmbH & Co. KG.
- QinetiQ
- RESA
- S.A.S.
- Sabre Corporation
- Selex ES
- Siemens AG
- T-Systems
- Thales Group
- Vanderlande Industries
- Vision-Box
- Wipro Limited
- Zensors
- Other Prominent Players

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Segmentation Outline

The global smart airport market segmentation focuses on Component, Infrastructure, Solutions, Application, Services, Airport Model, Airport Size, Airport Operation, and Region.

By Component
• Infrastructure
• Solutions
• Applications
• Services
By Infrastructure
• Endpoint Devices
o Sensors
o Tags
o IP Phone
o Video Conferencing (Audio/ Video)
• Communication Systems
o Wireless Airports
o Smart Phones
o Near Field Communication
o Social Media
• Passenger, Cargo, and Baggage Ground Handling Control
o IoT Enabled Beacons
o Robots for Passenger and Baggage Movement
o Common-use Self-service (CUSS) Kiosks
o RFID Baggage Reconciliation System
o E-Gates
• Air/Ground Traffic Control
o Smart Systems & Scalable Air Traffic Management Solutions (ATM)
o Automated Passport Controls
• Security Systems
o Biometrics
o Alerts & Cyber Security
o E-Fence & Ground Surveillance Radar
o E-Tag System
• Others (Navigational, Landing Aids, Digital Signage, Airport Management Software)
By Solutions
• Terminal Side
o HVAC

- o Lighting Control
- o Digital Video Surveillance and
- o Management (DVM)
- o Fire and Life Safety Solutions
- o Energy Management
- o Life Cycle Services
- o Building Management and Automation Systems
- Air Side
- o Advanced Visual Docking Guidance System (A-VDGS)
- o Airfield Ground Lighting (AGL)
- o Surface Movement Guidance
- o Runway Improvement and Apron Management
- o Digital and Radar Video Surveillance
- Landside
- o Parking
- o Access Roads
- o Perimeter Security
- o Car Rental
- o Mass Transit
- o Airport City

By Application
- Core Applications
- o Content Management
- o Business Intelligence
- o Next-Generation Web
- o Collaboration
- o Integration
- Business Applications
- o Noise Abatement
- o Fee Management
- o Performance Management
- o Gate Management

By Services
- Smart Transport & Parking Services
- o Real-time Travel Services
- o Intelligent Transport Services
- o Trip Concierge
- Smart Retail, Hospitality & Entertainment Services
- o Passenger-Specific Retail and Hospitality
- o Intelligent Advertising
- o Lean Retail Solutions
- o Telepresence Rooms
- Smart Workplace Services

- o Equipment Telematics Solutions
- o Mobile Worker and Expert Locator
- • Smart Airport Processes
- o Location-Based Services
- o RFID Baggage Tagging
- o No-queue Check-in Solutions
- • Smart Business-to-Business Services
- o Traffic and Facilities Management
- o Smart Supply-Chain and MRO Services

By Airport Model
- • Airport 2.0
- • Airport 3.0
- • Airport 4.0

By Airport Size
- • Small
- • Medium
- • Large

By Airport Operation
- • Commercial Service Airports
- • Cargo Service Airports
- • General Aviation Airports

By Region
- • North America
- o US
- o Canada
- o Mexico
- • South America
- o Argentina
- o Brazil
- o Rest of South America
- • Europe
- o The U.K.
- o Germany
- o France
- o Spain
- o Italy
- o Russia
- o Poland
- o Rest of Europe
- • Asia Pacific
- o China
- o Japan
- o India

- o Australia & New Zealand
- o ASEAN
- o Rest of Asia Pacific
- • Middle East & Africa
- o U.A.E.
- o Saudi Arabia
- o South Africa
- o Rest of the Middle East & Africa

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They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of the best cost-effective, value-added package from us, should you decide to engage with us.

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