

Air Ambulance Services Market Size & Share Surpass \$14.24 billion by 2030 Evolving at a CAGR 10.6%

Air ambulances are air borne medical services, which are provided to patients through aircraft or helicopters.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 19, 2024 /EINPresswire.com/ -- The global was valued at \$5.24 billion in 2020, and is projected to reach \$14.24 billion by 2030, registering a CAGR of 10.6% from 2021 to 2030. Increase in rates of trauma, stroke, and heart attacks drives the demand for air medical



services and technological advancements in air ambulance services have boosted the growth of the global air ambulance services market.

Rise in rates of trauma, stroke, and heart attacks supplemented demand for air medical services and rapid technological advancements in air ambulance services have boosted the growth of the global air ambulance services market. However, strict regulations for aviation licenses and high cost of air medical services & reimbursement challenges hinder the market growth. On the contrary, growth in urban air mobility platforms and untapped potential in the Asia-Pacific region would open new opportunities for the market players in the coming years.

The key players profiled in the global air ambulance services market are Acadian Companies, Aeromedevac, Air Methods, Alpha Star, Babcock Scandinavian AirAmbulance, Gulf Helicopters, European Air Ambulance, Express Aviation Services, PHI Inc., and REVA Inc.

Based on service operator, the hospital based segment is expected to portray the highest CAGR

of 11.9% during the forecast period. However, the independent segment held the largest share in 2020, contributing to more than two-fifths of the market.

Factors, such as increasing rates of trauma, stroke, & heart attacks to propel demand for air medical services and rapid technological advancements in air ambulance services, create opportunities for the growth of the market across the globe. However, stringent regulations for aviation license and high cost of air medical services & reimbursement challenges create a barrier for the growth of the air ambulance services market across the globe. Moreover, growth in urban air mobility (UAM) platform and acquiring the untapped potential of Asia-Pacific create numerous opportunities for the growth of air ambulance services market across the globe.

In addition, the presence of key companies, such as ALPHASTAR, Babcock Scandinavian AirAmbulance, Express Aviation Services, and others, operating in the global <u>air ambulance</u> <u>services industry</u> creates a positive impact on the growth of the market due to continuous developments carried out by these key players. For instance, in May 2020, EHang, a leading manufacturer of Autonomous Aerial Vehicles (AAV), successfully transferred medical professionals, staff, and medical supplies in its two-seated passenger drone. In addition, in September 2020, India's first-ever integrated air ambulance was jointly launched by Kyathi and the International Critical Air Transfer Team (ICATT). The fixed-wing aircraft ambulance is equipped with an isolation pod to enable safe transport of critical patients affected by COVID-19.

The global air ambulance services market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America dominated in 2020, holding nearly two-fifths of the market. However, the market across the Asia-Pacific region is projected to showcase the highest CAGR of 13.7% during the forecast period.

North America dominates the market, in terms of revenue, followed by Europe, Asia-Pacific, and LAMEA. U.S. dominated the global <u>air ambulance services market share</u> in 2020. Mexico is expected to grow at a significant rate during the forecast period, owing to increase in demand for air-based medical services to be easily available across the globe.

On the basis of aircraft type, the rotary-wing segment is projected to manifest the highest CAGR of 12.2% during the forecast period. However, the fixed-wing segment held the lion's share in 2020, accounting for nearly three-fourths of the market.

By service operator, the hospital based segment is expected to register significant growth during the forecast period.

On the basis of service type, the international segment is anticipated to exhibit significant growth in the future.

On the basis of aircraft type, the rotary-wing segment is anticipated to exhibit significant growth in the future.

Asia-Pacific is anticipated to register the highest CAGR.

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