

# Air Traffic Management Market Size Expected to Grow \$17.7 Billion by 2031 | Reports by Allied Market Research

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Air Traffic Management Market](#)," The air traffic management market was valued at \$8.8 billion in 2021, and is estimated to reach \$17.7 billion by 2031, growing at a CAGR of 7.5% from 2022 to 2031.

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Allied Market Research published a report, titled, "Air Traffic Management Market by System (Air Traffic Services, Air Traffic Flow Management, Others), by Application (Communication, Navigation, Surveillance, Automation and Simulation), by Offering (Hardware, Software and Services), by End Use (Commercial, Military, Others): Global Opportunity Analysis and Industry Forecast, 2021- 2031".

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Increase in air traffic across the world, modernization of air traffic management infrastructure, and greater need for improved air safety drive the growth of the global air traffic management market. However, potential risks associated with cyber threats and high cost of traffic management infrastructure restrict the market growth. Moreover, technological advancements and greater demand for air traffic solutions from emerging nations present new opportunities in the coming years.

Rise in demand of for aircrafts by developing countries is expected to offer remunerative opportunities for [air traffic management market expansion during the forecast period](#). Furthermore, in November 2021, Boeing and SNV Aviation brand Akasa Air announced that a new Indian airline has ordered a (72) 737 MAX aircraft to expand its fleet. The list price of this order is approximately \$9 billion, an important test of the 737 family's ability to serve the fast-growing Indian market. Thus, the rising investment by emerging countries and increasing air passenger traffic is expected to open new avenues for business in the developing nations such as India, China, and Brazil.

Many developing countries have plans to open new airports to facilitate the air transportation within and across the country. For instance, as a part of PM Narendra Modi's vision, to make India a \$5 trillion economy by end of 2025, India is planning to open additional 100 airports by the end of 2024. This will directly create an additional demand for the air traffic management systems, which is expected to boost the growth of the air traffic management market.

For more information on the market, visit: <https://www.alliedmarketresearch.com/air-traffic-management-market/purchase-options>

The military sectors utilize air traffic management systems on a large scale primarily for communication, surveillance, and reconnaissance. Increase in security concern has led the military sector to become a prominent buyer for air traffic management solutions all across the globe. These solutions aids the military aircrafts to perform several important missions such as search & rescue, monitoring of border areas, and others, effectively and efficiently.

Key players in the market include:

Based on region, [Asia-Pacific held the highest market share](#) in terms of revenue in 2021, accounting for around one-third of the global air traffic management market, and is likely to dominate the market during the forecast period. In addition, the same region is expected to witness the fastest CAGR of 8.5% from 2022 to 2031, owing to factors such as rise in passenger traffic, and construction of new airports. Other regions discussed in the report include North America, Europe, and LAMEA.

Key players in the market include:

Indra Sistemas, S.A.  
Saab AB  
Thales  
Honeywell International Inc.  
Raytheon Technologies Corporation,  
Lockheed Martin Corporation  
Northrop Grumman Corporation

Advanced Navigation and Positioning Corporation  
BAE Systems plc  
L3Harris Technologies, Inc.

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- The outbreak of the Covid-19 pandemic had a negative impact on the global air traffic management market, owing to implementation of the global lockdown.
- With relaxation of restrictions and reduction in cases in the post-pandemic, there has been increased focus in modern digital ATM solutions to improve efficiency and environmental sustainability in aviation.
- In June 2022, the Canadian government announced contribution of up to \$39.2 million to enhance safety, & performance of Canada's air transportation system. Canadian government will contribute up to \$34.5 million to implement technology to enhance air traffic management. In addition, the Canadian government will also contribute up to \$31.2 million to enhance infrastructure & technology at four airports such as Montreal-Trudeau International Airport, Toronto Pearson International Airport, Calgary International Airport, and Vancouver International Airport.

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<https://www.alliedmarketresearch.com/air-traffic-control-equipment-market> - To Reach \$11.50 billion, at 4.1% CAGR During 2022-2027

<https://www.alliedmarketresearch.com/air-traffic-management-software-market-A09048> - Research Report 2023-2032

<https://www.alliedmarketresearch.com/air-traffic-management-hardware-market-A09047> - Global Opportunity Analysis and Industry Forecast, 2023-2032

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