Green Airport Market to Witness Comprehensive Growth by 2032 | SITA, TKH Airport Solutions

Green Airport Market - By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

WILMINGTON, DE, UNITED STATES, November 6, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Green Airport Market by Energy Type (Wind Power, Bioenergy, and Solar Energy), Airport Type (Civil and Military), and Airport Class (Class A, Class B, and Class C.): Global Opportunity Analysis and Industry Forecast, 2023–2032".

> The green airport market was valued at $4.6 billion in 2022, and is estimated to reach $12 billion by 2032, growing at a CAGR of 10.2% from 2023 to 2032.”
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> *Allied Market Research*

According to the report, the global green airport industry size generated $4.6 billion in 2022 and is anticipated to generate $12.0 billion by 2032, witnessing a CAGR of 10.2% from 2023 to 2032.

(We are providing green airport industry report as per your research requirement, including the Latest Industry Insight's Evolution, Potential and Russia-Ukraine War Impact Analysis)

123 - Tables
78 - Charts
300 - Pages

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Prime determinants of growth

The growth of the global green airport market is driven by factors such as stringent environmental regulations, increase in demand for operational cost savings and efficiency, and rise in awareness and concerns about environmental issues. However, high initial costs and challenges in technology adoption and integration hamper the growth of the market. On the contrary, inclination toward adopting automation and business intelligence solutions, and technological advancements are expected to offer remunerative opportunities for the expansion

of the green airport market during the forecast period.

Report Coverage and Details:

Report Coverage	Details
Forecast Period	2023–2032
Base Year	2022
Market Size in 2022	$4.6 billion
Market Size in 2032	$12.0 billion
CAGR	10.2 %
No. of Pages in Report	300
Segments Covered	Energy Type, Airport Type, Airport Class, and Region.
Drivers	Stringent environmental regulations Increase in demand for operational cost savings and efficiency

Rise in awareness about environmental issues

Opportunities

Inclination toward adopting automation and business intelligence solutions

Technological advancements

Restraints

High initial costs

Challenges in technology adoption and integration

Impact of Russia-Ukraine War Scenario

On February 24, 2022, Russia initiated an invasion of Ukraine, marking a significant escalation in the ongoing Russo-Ukrainian War that commenced in 2014. Geopolitical tensions have the potential to disrupt economies globally, affecting investor confidence and financial markets. The resulting economic uncertainties may create challenges in securing funding for infrastructure projects, including sustainable initiatives at airports.
In times of geopolitical turmoil, governments might alter their priorities and regulatory focus, influencing the support for environmentally friendly projects within the aviation sector. Political instability can also impact the demand for tourism and travel. If air travel experiences a significant decline due to safety concerns or economic challenges, airports might reconsider their investment strategies, including those related to sustainability.
The solar energy segment to maintain its leadership status throughout the forecast period.

Based on energy type, the solar energy segment held the highest market share in 2022, accounting for more than half of the global green airport market revenue, and is estimated to maintain its leadership status throughout the forecast period, as there is rise in the development of projects by airports to advance sustainability and reduce the environmental impact with the installation of solar plants. Moreover, the bioenergy segment is projected to manifest the highest CAGR of 11.5% from 2023 to 2032, owing to surge in the number of projects that includes the use of organic waste materials, sustainable fuels fostering effective waste management practices at airports.

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The civil segment to maintain its leadership status throughout the forecast period.

Based on the airport type, the civil segment held the highest market share in 2022, accounting for more than three-fifth of the global green airport market revenue, and is estimated to maintain its leadership status throughout the forecast period as there is an increase in the deployment of energy-efficient technologies, encompassing LED lighting, intelligent building systems, and efficient HVAC systems. Moreover, the civil segment is projected to manifest the highest CAGR of 10.4% from 2023 to 2032, owing to rise in the construction projects at commercial airports that place a significant focus on environmental sustainability.

The class A segment to maintain its lead position during the forecast period

Based on airport class, the class A segment accounted for the largest share in 2022, accounting for more than two-fifths of the global green airport market revenue, and is estimated to maintain its leadership status throughout the forecast period as there is increase in number of airports across the globe that focus on setting sustainability targets to make airports carbon neutral and reduce carbon emissions. However, the class C segment is projected to manifest the highest CAGR of 11.3% from 2023 to 2032, owing to implementation of eco-friendly measures, including the adoption of energy-efficient technologies and strategies to reduce waste.

North America to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2022, accounting more than one-third of the green airport market revenue, and is likely to dominate the market during the forecast period, as there is support from aviation association and governments for the adoption of technologies and practices in airports that align with net-zero emissions target. However, the Asia-Pacific region is expected to witness the fastest CAGR of 12.2% from 2023 to 2032, owing to the governments in the region implementing and reinforcing regulations pertaining to environmental benchmarks and emissions.

Key Highlights of the Report:

The green airport market study encompasses analysis across more than 15 countries. The research includes a detailed segment analysis of each country, providing values in ($ million) for the projected period from 2022 to 2032.
The study integrates high-quality data, professional opinions, and analysis, along with critical independent perspectives. The research approach aims to present a well-balanced view of global markets, assisting stakeholders in making informed decisions to achieve their ambitious growth objectives.
A comprehensive review of over 3,700 product literature, annual reports, industry statements, and other comparable materials from major industry participants was conducted to gain a better understanding of the market dynamics.
Recent Developments in the Green Airport Industry:

In June 2023, Honeywell International, Inc. introduced an updated suite of airside solutions,

focusing on enhancements in its gate, turnaround, and airfield lighting portfolios. The new offerings include the Honeywell Navitas Smart Visual Docking system, Turnaround Manager, Single Lamp Control and Monitoring System (ASDv5 SVL), and Loop Sensor.
In March 2023, SITA received a contract from Hong Kong International Airport to provide a carbon management platform to monitor and manage data on carbon emissions across the airport. The platform aims to help HKIA track key performance indicators (KPIs) as it works towards its net-zero carbon goal.
In August 2023, Siemens Logistics received a contract with Aena, the Spanish airport operator, to operate and maintain the baggage handling system at Palma de Mallorca Airport (PMI) in Spain. The service contract encompasses the airport's conveyor system, two tilt-tray sorters, 192 check-ins, and various baggage reclaim carousels.
In January 2023, Schneider Electric, through its joint venture AlphaStruxure, entered into an agreement to develop, build, and operate an integrated microgrid infrastructure at the New Terminal One (NTO) at John F. Kennedy International Airport. The project includes plans for a 13,000-panel solar array, covering all available and viable rooftop areas.
In November 2022, Siemens Logistics received a contract from Noida International Airport (NIA) in Jewar, India, to supply VarioTray baggage handling system (BHS) for its Terminal One. Siemens Logistics will handle the design, supply, installation, commissioning, and maintenance of the BHS.
In August 2020, TKH Airport Solutions acquired a contract for airfield ground lighting based on CEDD technology for Istanbul Sabiha Gökçen International Airport. The contract includes a hybrid solution, whereby the taxiways and all other addressable light fixtures will be provided in CEDD AGL technology.

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Leading Market Players: -
SITA
TKH Airport Solutions
ABB
Schnieder Electric
Acciona
Collins Aerospace
Honeywell International Inc.
IBM Corporation
Siemens AG
Thales Group.

The report provides a detailed analysis of these key players of the global green airport market. These players have adopted various strategies such as contract, collaboration, agreement, expansion, and others to increase their market penetration and strengthen their position in the

industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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