

Smart Airport Market Booming: Expected Massive Growth Forecast \$24.3 Billion by 2032

Smart airport market size was valued at \$7.1 billion in 2022, and is projected to reach \$24.3 billion by 2032, growing at a CAGR of 13% from 2023 to 2032.

WILMINGTON, DE, UNITED STATES, November 7, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Smart Airport Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Application, by Airport Size, by Type : Global Opportunity Analysis and Industry Forecast, 2023-2032."



Smart Airport Market:

was valued at \$7.1 billion in 2022, and is estimated to reach \$24.3 billion by 2032, growing at a CAGR of 13% from 2023 to 2032. The research report offers quantitative and qualitative analyses of the overall market environment, focusing on key investment opportunities, top market segments, value chain analysis, market dynamics, regional outlook, and the competitive landscape.

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Roshan Deshmukh

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Maintaining airport safety and security is critical. Airports face a constantly changing situation of security challenges, including potential terrorist actions, smuggling, and other criminal activities. These concerns need airports to remain

vigilant and adapt their security procedures on a regular basis to protect the safety of passengers, their luggage, and airport infrastructure. It is critical to adapt to new technologies and evolving security requirements to maintain a safe and secure environment for all travelers. These threats encompass a range of concerns, from terrorism and smuggling to various forms of illegal activities. Staying vigilant and employing advanced security measures are essential aspects of airport operations. As airports invest in these smart security solutions, it creates opportunities for businesses that provide these technologies., travelers may feel safer and more confident

when they use smart airports, which is a win-win for both passengers and airport operators.

Factors such as increase in air passenger traffic across the globe, rise in utilization of artificial intelligence and tools for big data analysis, and increase in focus on security on airports boost the growth of the digital twins in automotive market. However, high initial investment costs and lack of trained and experienced staff are anticipated to hinder market growth. On the other hand, enhanced passenger experience and retail revenue and increased focus on sustainability and environmental concerns provide a remarkable growth opportunity for the market players operating in the market.

The smart airport market has been segmented based on application, airport size, type, and region. By application, the market is segmented into landside, airside, and terminal side. By airport size, the market is divided into small, medium, and large. By type, the market is segmented into airport 2.0, airport 3.0, and airport 4.0. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

There is a growing trend in terminal side operations to provide passengers with advanced self-service options, such as self-check-in kiosks, mobile check-in, and automated baggage drop-off solutions, which significantly streamline passenger processing and reduce waiting times. For instance, in August 2023, Kempegowda International Airport Bengaluru (BLR Airport) launched international operations from Terminal 2 (T2). T2 is well-equipped to efficiently manage increased passenger traffic, offering a modern infrastructure, advanced technology, and passenger-friendly amenities to ensure a comfortable and seamless travel experience. The terminal is equipped with spacious check-in counters and self-baggage drop facilities for a swift and hassle-free check-in process. Therefore, increased adoption of smart technologies in various applications such as baggage handling, security checkpoints and shopping lead to growth of this segment.

Based on type, the airport 3.0 segment accounted for the largest share in 2022 and is estimated to maintain its leadership status throughout the forecast period, as airport 3.0 technologies lead to increased efficiency and cost reduction, benefiting both airlines and airports. However, the airport 4.0 segment is expected to attain the largest CAGR of 15.8% from 2023 to 2032, as airport 4.0 is an evolving concept with the goal of achieving full end-to-end digitalization and personalization of the passenger journey.

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Based on application, the terminal side segment held the highest market share in 2022, accounting for more than two-fifths of the global smart airport market revenue and is estimated to maintain its leadership status throughout the forecast period. This is owing to increased adoption of smart technologies in various applications such as baggage handling, security checkpoints and shopping which leads to growth of the segment. However, the airside segment is projected to attain the highest CAGR of 15.1% from 2023 to 2032, as automation and

robotics are gaining prominence in airside operations, streamlining aircraft servicing, maintenance, and cargo handling on the apron, increasing efficiency and safety.

Based on airport size, the small segment held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period, as small airports play a vital role in regional connectivity. Growth of these airports is driven by increase in regional travel, making them attractive hubs for both passengers and airlines. However, the large segment is projected to attain the highest CAGR of 15.1 % from 2023 to 2032, due to large airports are investing in advanced infrastructure, including automated baggage handling systems, self-check-in kiosks, and cutting-edge security measures to enhance operational efficiency and passenger experiences.

Based on region, North America held the highest market share in terms of revenue in 2022 and is estimated to maintain its leadership status throughout the forecast period, owing to rise in investments by companies in the region, along with initiatives by governments to boost the use of technologies such as AI, ML, and cloud computing in the airline industry. However, Asia-Pacific is expected to attain the largest CAGR of 15.6% from 2023 to 2032, as the Asia-Pacific region is rapidly advancing smart airport technologies, with countries such as China, India, and Japan leading the way through significant investments in systems such as facial recognition, biometrics, and cloud-based solutions to improve operational efficiency and the passenger experience.

Increase in air passenger traffic globally

According to the International Civil Aviation Organization's (ICAO) yearly worldwide statistics, in 2022, there was a substantial rise in the volume of air travelers, estimated at 47% higher than in 2021. This increase is attributed to the swift recovery of numerous international flight routes. Moreover, in 2022, the number of passenger aircraft in operation reflects the broader recovery in air traffic, with current projections indicating that it has reached 75% of pre-pandemic levels.

Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the smart airport market analysis from 2022 to 2032 to identify the prevailing smart airport market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the smart airport market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.

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