

# Airport Construction Global Market Expectations: Growth Estimated at \$1351.85 Billion At A CAGR of 2.7% By 2028

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Airport Construction Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

## Predicting Growth in the Airport Construction Market

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The airport construction market size is expected to see steady growth in the next few years. It will grow to \$1351.85 billion in 2028 at a compound annual growth rate (CAGR) of 2.7%.”

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[The airport construction market is experiencing steady growth with its size](#), previously valued at \$1190.24 billion in 2023, projected to rise to \$1214.67 billion in 2024, translating to a compound annual growth rate CAGR of 2.1%. This growth can be traced back to various factors, including globalization and increased travel, air traffic growth, modernization and upgrading, government investments, security upgrades, and the burgeoning tourism industry.

In light of the current trends, the airport construction market size is expected to continue its upward trajectory in

the forthcoming years. It's predicted to escalate to \$1351.85 billion in 2028 at a compound annual growth rate CAGR of 2.7%. Factors contributing to this expected growth in the forecast period are the expansion of emerging markets, environmental considerations, infrastructure resilience, urban air mobility, and capacity expansion.

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## Key Driving Forces and Market Trends

The surge in air traffic is anticipated to drive the growth of the airport construction market moving forward. Air traffic refers to the procedure or technique by which ground personnel coordinate radio communications with pilots to monitor and control aircraft movements. With airport operators and airlines increasing capacity, the airport construction market is witnessing significant expansion.

For instance, according to a report by the International Civil Aviation Organization, a US-based agency coordinating international air navigation, the global number of passengers carried by air climbed by 65% from January to April 2022 compared to the same period in 2021. Concurrently, the number of aircraft departures rose by 30%, and airline seat capacity augmented by 32%. Consequently, the upsurge in air traffic is set to benefit the airport construction market during the forecast period.

Accompanying this rise are certain noteworthy trends for the forecast period, including remote and regional connectivity, integration of technology for smart airports, upgrades in air traffic management systems, modular construction techniques, and public-private partnerships PPPs for funding.

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## [Who are the Key Players in the Airport Construction Market?](#)

The airport construction market does not lack in vigorous competition, with major companies like China State Construction Engineering Corporation, Actividades de Construcción y Servicios S.A, Vinci Construction, Hochtief AG, TAV Construction, and Larsen & Toubro Limited, among others, dominating the space.

## How is the Airport Construction Market Segmented?

The airport construction market encompasses several segments:

- 1 By Technology: Security Systems, Communication Systems, Passenger, Cargo and Baggage Ground Handling Control, Air or Ground Traffic Control
- 2 By Location: Landside, Airside, Terminal Side
- 3 By Applications: Defense and military, Commercial and civilian

Assessing the Broader Picture: The Regional Perspective

Asia-Pacific commanded the largest share of the airport construction market in 2023, but the torch of the 'fastest-growing region' is expected to be passed to North America in the forecast period. The regions encapsulating the airport construction market are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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