Airport IT Systems Market is estimated to be USD 5.2 Billion by 2029 with a CAGR of 3.7% during the forecasted period.

The <u>airport IT systems market</u> accounted for US\$ 3.7 billion in 2020 and is estimated to be US\$ 5.2 billion by 2029 and is anticipated to register a CAGR of 3.7%.

The need for competent air passenger traffic, growth in up-gradation of prevailing systems, and technological expansions are the factors supporting the growth of the global market of airport IT systems.

The report "Global Airport IT Systems Market, By Airport Size (Class-A, Class-B, Class-C, and Class-D), By Software (Passenger System and Non-Passenger System), By Function (Airport Operation Control Center (AOCC) and Departure Control System), By Cost (Integration, Procurement, and Operation), By Application (Terminal Side and Airside), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029".

Key Highlights:

- In October 2019, Indra Sistemas S.A. has restructured the Delhi air control center, which manages one of the most complex airspaces in Asia. Further, it prepares to face the sizable growth in air traffic expected of a country destined to become the world's third-largest aviation market, surpassed only by the United States and China.
- Honeywell International Inc. showcased its Internet of Things (IoT) enabled airport solutions
 for safer, smarter, and more secure airport operations at The Airport Show 2019. The
 solutions include the Honeywell NAVITAS software suite that gives controllers access to rich,
 real-time information on the ground, air traffic, and meteorological conditions. It also
 provides access to a common base of holistic information for more efficient and informed
 decision-making. The introduction of such innovative products is expected to help the
 companies gain new contracts in the years to come.

Analyst View:

The rising number of air passengers prominent to high airport traffic

An increasing number of air passengers across the globe is resulting as a major reagent for growing investment in smart airports. Increasing incomes with growing liberalization and competition in developing aviation markets is projected to propel the global airport traffic in the near future, which in turn is boosting the deployment of various new solutions and technologies at airports to expand passenger experience. As per the data published by the International Civil Aviation Organization, in 2018, about 8,200 billion passenger-kilometers were traveled at a YoY

of 7.1% in association with the last year. This growth driver is probable to have a huge impact in the short and medium-term of the estimated period.

Key Market Insights from the report:

The global airport IT systems market accounted for US\$ 3.7 billion in 2020 and is estimated to be US\$ 5.2 billion by 2029 and is anticipated to register a CAGR of 3.7%. The market report has been segmented on the basis of airport size, software, function, cost, application, and region.

- By airport size, the class B airport segment is projected to account for the largest growth over the forecast period. The growth of the segment is due to growing passenger traffic from the small cities which have largely subsidized the demand for expansion and up-gradation of airports.
- By software, the passenger systems segment is projected to rise at a maximum rate in the coming years. The prime growth drivers of this segment are growing demand for auto-check in and bag drop.
- By function, the Airport Operation Control Center (AOCC) is projected to account the largest CAGR in the coming years, owing to improved investments by airport authorities towards modernization of AOCC
- By cost, the integration cost segment is extensively used and includes the largest market share due to airport infrastructure and resource maximization.
- By application, the terminal side segment is projected to account the largest CAGR during the forecast period
- By region, The North American region is projected to lead the market owing to increasing air traffic and rapidly improving safety standards. Europe ranks second highest after North America airport IT systems market owing to huge investments in improving airport security by adapting intelligent security systems.

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Competitive Landscape:

The prominent player operating in the global Airport IT Systems market includes Amadeus IT Group Sa, Indra Sistemas S.A., Damarel Systems International Ltd., IBM Corporation, Rockwell Collins, Inc., Siemens AG, Inform GmbH, Thales Group, and Ultra Electronics Holdings PLC

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, subsegments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships

along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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