

Asia-Pacific Smart Airport Market Forecast to 2028 - COVID-19 Impact and Regional Analysis

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Report description:

The APAC smart airport market is expected to grow from US\$ 10,334.32 million in 2022 to US\$ 29,478.90 million by 2028; it is estimated to grow at a CAGR of 19.1% from 2022 to 2028.

Companies in the smart airport industry are focusing on providing customer-centric solutions to boost the adoption of smart airport technologies. Passengers' demand for baggage tracking is on the rise across the region, which is one of the focus areas for airport authorities. According to the Civil Aviation Administration of China (CAAC), in 2021, ~75% of the air passengers in China wanted to know their baggage tracking details and collection time. As per the same research, ~86% of airlines in China focus on providing baggage tracking notifications, and 57% of the airlines also provide baggage collection information to their passengers across China. Vendors in the smart airport market focus on providing smart airline baggage management systems to airlines to automate their business operations and provide a better experience to passengers. Such systems are integrated with cloud-based airline applications and databases, cloud-based analytics, and a machine-to-machine (M2M) and IoT platform to connect, manage, and secure real-time data and events from smart luggage. Moreover, the deployment of baggage management systems in airports also helps reduce the overall operational costs, along with boosting overall operational efficiencies. Therefore, the focus of vendors on customer-centric offerings is expected to drive the market growth across the region in the coming years.

With the new features and technologies, vendors can attract new customers and expand their footprints in emerging markets. This factor is likely to drive the APAC smart airport market. The APAC smart airport market is expected to grow at a good CAGR during the forecast period.

APAC Smart Airport Market Revenue and Forecast to 2028 (US\$ Million)

APAC Smart Airport Market Segmentation

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The APAC smart airport market is segmented based on component, application, and country. Based on component, the APAC smart airport market is bifurcated into hardware and software. The hardware segment dominated the market in 2022. The hardware segment is further categorized into security system, communication and navigation system, endpoint devices, and data storage. Based on application, the APAC smart airport market is segmented into terminal side, airside, and landside. The terminal side segment dominated the market in 2022. Based on country, the APAC smart airport market is segmented into China, India, Japan, South Korea, Australia, and rest of APAC. China dominated the market in 2022.

Amadeus IT Group SA; Cisco Systems, Inc.; Collins Aerospace; Daifuku Co., Ltd.; Honeywell International Inc.; Huawei Technologies Co., Ltd.; Indra Sistemas, S.A.; SITA; Thales Group; and T-Systems International GmbH. are among the leading companies in the APAC smart airport market.

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