

## **Helicopter Services Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The helicopter service market was valued at USD 18.03 billion in 2021, and it is expected to reach USD 37.50 billion by 2027, registering a CAGR of 12.27% during the forecast period (2023 - 2028).

The helicopter services market is susceptible to global economic conditions and the subsequent impacts on capital investment and consumer spending levels. Economic downturns and global pandemics can lead to reduced investments, changes in government spending levels, reduced customers' and suppliers' access to credit, hamper consumer confidence, and increased buyers' propensity for cheaper substitutes in specific applications. It was evident in the last two years when the world witnessed the impact of the COVID-19 pandemic, which has increased economic constraints, reduced travel and tourism activities, and decreased industrial output. Consequently, the demand for helicopter services from the associated sectors has also declined.

The helicopter services market is expected to be resilient through the coming decade due to the inherent diversity in the mission segments. While demand from some end-users is projected to decline, other end-users are expected to generate increasingly higher demand for helicopter services in the years to come. As the world emerges from the pandemic, several countries are setting up national development plans and taking measures to diversify their economies by focusing more on improving their tourism-related revenues. As a result, high levels of growth are expected in the tourism and travel sector in the medium-long term.

Over the last decade, the helicopter services industry has witnessed a greater threat of substitution in some applications. Drones are slowly substituting helicopters in various roles due to their cheaper operation cost and reduced risk to humans. Drones are now performing tasks like land surveys, inspections, aerial observation, monitoring, photography, and videography quickly and close to the ground, delivering high-resolution data in a short timeframe.

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The development of large drones with advanced flight capabilities, coupled with the inability of the helicopter OEMs to eliminate existing technology limitations, may result in drone services continuing to substitute helicopter services in several non-transport applications in the coming years. This factor might challenge the growth of the market during the forecast period.

#### Helicopter Services Market Trends

##### Increasing Prevalence Of Disasters And The Growing Need For Rapid Emergency Response is Driving the Demand for Helicopter Services

With the global temperatures rising, the world is expected to witness an increasing occurrence of wildfires in the next twenty years, generating a more important requirement for search and rescue and aerial firefighting activities. Thus, end-users are expected to spend increasingly more money on these services in the coming years. Also, climate change has influenced the prevalence of natural disasters over the years. The frequency and intensity of natural disasters are also increasing each year, which might increase the need for search and rescue helicopters in the future. On the other hand, as roads become more congested, the need for quicker aerial transport is expected to increase, increasing the spending on Helicopter Emergency Medical Services, particularly in developing countries in the years to come. After the advent of the pandemic, the investment in the healthcare domain has grown during the COVID-19 situation, which has also increased the usage and demand for Air Ambulance Services for emergency medical services. Helicopters can cater to these requirements as they can be operated without a paved runway and can take off and land at the nearest incident location, thereby reducing the response and travel times. These factors are driving the demand for helicopters for the applications mentioned above.

##### Increase In Demand For Air Ambulance Services

Air ambulance helicopters are equipped with the required medical equipment and accessories and have an onboard medical crew to provide initial emergency medical care to patients. Air ambulance offers advantages over conventional road ambulance services, as the former help mitigate the issue of prolonged travel durations and limited access to remote areas. The increasing number of accidents globally is one of the major factors driving the market growth. Each year around 1.35 million people die globally due to road accidents, according to the World Health Organization. The timely and effective emergency services given to such critical patients who are chronically ill can preserve their lives and significantly creates a broad scope for market growth. In addition, increasing demand for better emergency health care services, the shift in governmental focus towards enhancing emergency care standards, and favorable reimbursement policies are major factors driving the demand for air ambulance services worldwide. North America and Europe have the largest number of air ambulance helicopters globally, as these regions generate significant demand for ambulance services each year. Growth in adopting emergency medical transport facilities and greater insurance coverage for such services drive the need for air ambulance services in these regions. On the other hand, Asia Pacific is expected to steady growth due to a growing number of multispecialty hospitals and the rising adoption of advanced healthcare infrastructure to create a healthcare system experience that is safer and less strenuous. Such factors are expected to drive the segment's growth in the years to come.

#### Helicopter Services Market Competitor Analysis

Some of the major players in the market are Babcock International, Air Methods Corporation, Abu Dhabi Aviation, Bristow Group Inc., PHI Group Inc., etc. Over the years, the aviation regulatory bodies have framed tough and rigid rules and laws for helicopter operators. As a result, the smooth growth trajectory of the market was thwarted by such regulatory bumps and restricted its expansion. However, to develop the general aviation sector, several governments are now devising supportive regulations to encourage both fixed-wing aircraft and helicopter operations. This factor might result in an increased influx of new players and the geographical expansion of existing players into newer markets. Players focus on shifting into new markets to gain an advantage

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over untapped ones.

Furthermore, the competition in the helicopter charter industry is growing, as the new players are focusing on entering and expanding their customer base in the helicopter charter market through strategic partnerships, mergers, and acquisitions. For instance, in May 2021, Directional Aviation's OneSky Flight, parent of global private jet travel provider Flexjet, jet card provider Sentient Jet and on-demand charter providers PrivateFly and FXAIR, announced that it had acquired the UK-based helicopter provider Halo Aviation. Such strategies are expected to help the players' growth in the years to come.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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