

Air Ambulance Services Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Air Ambulance Services Market is anticipated to witness a CAGR of 9.04% during the forecast period.

The air ambulance services market witnessed significant growth due to the COVID-19 pandemic. The pandemic negatively impacted all the other industries. On the other hand, the healthcare and pharmaceutical sector witnessed tremendous growth during that period. The air ambulance service operators experienced higher demand for helicopter emergency medical services (HEMS) from end users and hospitals. International Critical Care Air Transfer Team (ICATT), a Bengaluru-based company in India, stated a 500% increase in the demand for the company's air ambulance services during the pandemic.

Air ambulances are now being increasingly used for the transportation of patients suffering from health issues. There have been increasing advancements in terms of technology for air ambulance services. New technologies such as advanced ventilator systems and heart monitoring systems increase the chances of patients' survival till they are safely transported to the nearest hospital. Additionally, advanced technology in terms of communication systems leads to the transfer of real-time data of the patients to the hospitals so that the doctors are aware of the necessary steps to be taken to save the patient.

An increase in the number of accidents and other threats such as heart attacks, strokes, and other medical emergencies creates demand for air ambulance services. Increasing partnerships between governments and helicopter emergency medical services (HEMS) providers boost the market's growth. Factors such as stringent licensing norms and the high cost of availing air ambulance services will hinder the market's growth during the forecast period.

Air Ambulance Services Market Trends

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Rotary-Wing Aircraft Will Showcase Remarkable Growth During the Forecast Period

The rising demand for helicopter emergency medical services (HEMS) post-COVID is driving the growth of the market. Some of the major advantages of air ambulances are increased chances of survival, quick and convenient transportation, and a wide coverage range in less time. The introduction of advanced communications systems that provides real-time data of patients to the hospital improves the survival chances of patients. In October 2021, Spectrum Aeromed introduced a new line of air medical solutions. The new Infinity 5000X includes a newly designed stretcher bridge, which allows unobstructed access when caring for emergency patients and while transferring the patient to and off the stretcher. The gauges and controls of the system are centrally located on the base unit, with dual USB ports and three individual universal electrical outlets.

Helicopters for carrying out air ambulance services have been made lightweight by original equipment manufacturers (OEMs). The introduction of carbon fiber while designing such helicopters has provided many benefits by making the craft lighter in weight and thus adding the benefit of quick landings and take-offs during emergency situations. Making use of a carbon fiber structure for the helicopter model has also led to increasing the life of the helicopter so that it can be used in service for many years. It has also made the helicopters more durable towards damages occurring during flight transportation.

In March 2022, The Helicopter Company (THC) entered into a contract with Leonardo and Airbus for the purchase of 43 helicopters. These helicopters will be used to establish Saudi Air Ambulance, which provides air ambulance service in Saudi Arabia. The contract includes 20 Airbus H145s and six Airbus H160s, and 16 Leonardo AW139s and AW109 Trekkers. In May 2021, the Indian Navy converted its all-weather helicopter into an air ambulance to fly emergency patients in unfavorable weather conditions. The navy installed medical intensive care unit (MICU), which has multipara monitors, two sets of defibrillators, a ventilator, oxygen support, and infusion and syringe pumps. In May 2020, Air Ambulance Technology (AAT) launched its new UH-60 Black Hawk emergency medical services kit that can be easily installed into the cabin to configure the helicopter for air ambulance missions.

Thus, such technological advancements being made by the original equipment manufacturers or OEMs will lead to the rotor-craft segment showing impressive growth during the forecast period.

The North American Region Had The Highest Share in 2021

North America held the highest shares in the air ambulance market in 2021. The dominance was due to the presence of a large number of air ambulance service providers and rising spending in the healthcare sector. According to the Association of Air Medical Services report, more than 550,000 patients in the United States use air ambulance services every year. The presence of key players such as Air Methods Corporation, Acadian Companies, PHI Inc., and others drive the growth of the market across the region.

According to the data released by the Centers for Disease Control and Prevention (CDC), the total death toll of people from heart disease in 2020 accounted for 607,000. Moreover, the National Highway Traffic Safety Administration, an agency of the United States Transportation Department, estimated that 42,915 people died in road accidents in 2021. Thus, due to the unavailability of emergency medical services and lack of infrastructure, there is increased demand for air ambulance services across the country.

In February 2021, Air Methods Corporation, an air ambulance operator in the United States, signed an HCare support contract with Airbus Helicopters to cover its fleet of EC135 helicopters. Before that, the company signed a five-year HCare Smart support contract worth USD 24 million with Airbus Helicopters to cover its fleet of 31 EC-145 helicopters. Furthermore, in February 2022, PAL Aerospace signed a contract with the EHS LifeFlight and the Nova Scotia Department of Health and Wellness to provide fixed-wing air ambulance services in the Province of Nova Scotia in Canada.

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Growing investments by various original equipment manufacturers as well as companies in the North American region to better develop air ambulance services at times of medical requirements are expected to fuel the market growth in the region. All the above factors are likely to lead to the market witnessing significant growth in the forecast period.

Air Ambulance Services Market Competitor Analysis

The market of air ambulance services is fragmented in nature and is characterized by several operators who provide various types of emergency medical services. Some of the prominent airport ground support vehicle market players include Air Methods Corporation, Acadian Companies, PHI Inc., Babcock Scandinavian Air Ambulance, European Air Ambulance, Gulf Helicopters, and AirMed International. The introduction of advanced medical equipment and communication systems in helicopters boosts the market growth. Various advances to the design of air ambulances by making use of composite materials such as carbon fiber to increase the life of the air ambulance in service, as well as offer better protection during heavy impact, may provide additional protection to the patient being transported by the air ambulance and this is likely to lead to the growth of the market during the forecast period.

Additional Benefits:

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

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