

Asia-Pacific Helicopters - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Asia-Pacific Helicopters Market size is estimated at USD 15.72 billion in 2024, and is expected to reach USD 23.13 billion by 2029, growing at a CAGR of 8.03% during the forecast period (2024-2029).

The COVID-19 pandemic had a minimal effect on the helicopter market directly in the short term as the orders and deliveries have witnessed a decline in 2020. Furthermore, the COVID-19 pandemic has dramatically affected the tourism industry in the region, thereby affecting the revenues of commercial helicopter operators over a short span of time. Moreover, 2021 was marked as the year of transition, and the demand levels are likely to surpass the pre-covid levels by the end of 2022 which is likely to fuel the growth of the market in the coming years.

The demand for helicopters is anticipated to experience substantial growth during the forecast period, primarily due to their broad application base, especially in the civil and commercial sectors. Helicopters can be used for a wide variety of applications, including aerial lifts, air ambulances, aerial photography, law enforcement, and emergency rescue operations. The flexibility of use is achieved through minor modifications to a helicopter's specifications, which drives the procurement of new helicopters by active operators in various fields.

The need to deliver optimum safety has long plagued the growth momentum of the regional rotorcraft industry. Prolonged focus on safety innovations has resulted in the incorporation of enhanced safety mechanisms in modern helicopters. Such innovations are expected to encourage fleet modernization efforts of operators, which will have a positive effect on the sales of rotorcraft in the civil and commercial application segment.

Asia Pacific Helicopters Market Trends

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Increased Demand for Military Helicopters is Expected to Drive the Growth of the Market

Over the years, military helicopters have developed into veritable instruments that perform various tasks, ranging from attack, reconnaissance, and observation to airlifting troops, cargo resupply, firefighting, and medical evacuation. As several countries in the Asia-Pacific region look to replace their aging fleets with technologically advanced helicopters, the military segment is expected to experience significant growth in the coming years. In May 2022, the Australian government announced expanding its helicopter fleet with 12 new MH-60R Romeo maritime helicopters and 29 new AH-64E Apache Armed Reconnaissance helicopters comprising a total investment of USD 5 million.

The indigenous development of attack helicopters in emerging markets in the region has also bolstered the military aspect of the Asia-Pacific rotorcraft industry. In July 2022, Hindustan Aeronautics Ltd. (HAL) received the Letter of Intent from the Indian Armed Forces for indigenously designed and manufactured 12 Light Utility Helicopters. In February 2022, the Z-20, China's domestically developed tactical utility helicopter is commissioned in service with the Chinese People's Armed Police (PAP) Force to enhance the mobility and flexibility of the armed police in tasks including anti-terrorist, disaster relief and emergency rescue missions. On the other hand, countries like Malaysia, South Korea, Indonesia, and Pakistan are also planning to expand and replace their fleets of military helicopters, which is expected to generate demand for military helicopters in the region during the forecast period.

China will Generate Highest Demand for New Helicopters During the Forecast Period

China has the second-largest fleet of civil helicopters in the Asia-Pacific region and is the fastest developing market in the region. The helicopter fleet of the country has witnessed consistent Y-o-Y growth over the past half-decade. As of 2021, there were 802 civil helicopters in service and the new helicopters added to the fleet are for law enforcement and emergency medical service applications. The demand for helicopters is expected to increase further in the coming years, due to an increase in demand for civil helicopters for applications such as VIP transportation, search and rescue, and news coverage, among others. The commercial aviation authorities and helicopter operators in the region are working closely on the introduction of new cross-boundary routes for the aerial commutation of tourist and business travelers. This is also expected to increase the demand for civil and commercial helicopters in the country in the years to come. On the other hand, the fleet of military helicopters in operation was 985 in 2021, with a majority of the fleet belonging to Russian-made helicopters (Russian Helicopters and Kamov) and indigenously manufactured helicopters (Aviation Industry Corporation of China (AVIC)). Due to increasing tensions with its neighboring countries, the country is currently enhancing its air capabilities. In March 2022, Beijing's transport ministry has ordered six Leonardo Helicopters AW189 super-medium twins and the deliveries is expected by 2023. The helicopter will be deployed across the coastline of China to serve with maritime search and rescue (SAR) division and operated by China's Rescue and Salvage Bureau. Further, In July 2022, China has granted license to the AC352 utility helicopter which is jointly manufactured by Aviation Industry Corporation of China (AVIC) and Airbus, the AC352. It is a locally manufactured variant of the Airbus H175, designed to perform search and rescue, emergency medical services and law enforcement missions. Such instances are expected to boost the helicopter demand in country during the forecast period.

Asia Pacific Helicopters Industry Overview

Some of the prominent players in the Asia-Pacific Helicopters Market are Airbus SE, The Boeing Company, Leonardo S.p.A., Lockheed Martin Corporation, and Textron Inc. China is rapidly becoming a major market for Airbus, having witnessed significant orders for H135 and H160 helicopters in the past three years. Airbus has also increased its civil helicopter sales to countries, like Japan, Thailand, South Korea, and the Philippines. In the defense segment, the company has been successful in striking deals with countries, like Malaysia, Singapore, Indonesia, Thailand, and Australia, over the past five years. Product innovation, competitive pricing, local manufacturing, and more service centers are some of the factors that will help these companies remain competitive during the forecast period. Indigenous helicopter manufacturing in the Asia-Pacific region will further increase the competition for

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western players. OEMs are unveiling new helicopter models with features, like improved interiors or higher load carrying capacity, to attract new customers, which will help them strengthen their foothold in the regional market.

Additional Benefits:

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

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