

## **GCC General Aviation - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The GCC General Aviation Market size is estimated at USD 1.29 billion in 2024, and is expected to reach USD 1.65 billion by 2029, growing at a CAGR of 5.08% during the forecast period (2024-2029).

#### Key Highlights

- The robust economic growth in Gulf Cooperation Council (GCC) countries has led to an increase in disposable income and business activity. This, in turn, has driven demand for general aviation services, including private jet travel and helicopter charters. Ongoing infrastructure projects, such as the construction of airports and aviation-related facilities, have facilitated the growth of the general aviation sector. Improved infrastructure makes it easier for private and business aircraft to operate and enhances the overall aviation experience.
- The increased investment in business ecosystem development has boosted business aviation in the region, subsequently leading to the procurement of more business aviation aircraft. Moreover, The GCC countries are major players in the oil and gas industry. Helicopters are essential for offshore oil rig support, personnel transportation, and surveillance, as they can access remote offshore locations efficiently. As the oil and gas sector expands or requires modernization, the demand for helicopters will increase. Due to the increase in demand for pilot training, many aviation training institutes in the region are buying general aviation trainer aircraft. This is also driving the growth of the market in the region.
- However, the GCC economies can be vulnerable to fluctuations in oil prices, which can affect the disposable income of high-net-worth individuals and the business environment. Economic downturns can lead to reduced demand for general aviation services. Additionally, the security environment in the GCC region can be complex, with ongoing geopolitical tensions and regional conflicts. These factors can impact the perceived safety of private aviation, affecting travel decisions.

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### Helicopter Segment To Exhibit The Highest Growth Rate During The Forecast Period

- Helicopters offer a safe, cost-effective, and convenient option for both private and business travelers covering shorter distances. GCC countries have heavily invested in infrastructure development, focusing on urbanization and tourism projects. Helicopters play a crucial role in transportation, especially for short-distance travel between cities and remote areas. This expanding infrastructure is expected to increase the demand for helicopter services.
- For example, in November 2021, the Mohammed Bin Rashid Aerospace Hub, in partnership with Air Chateau International, inaugurated the largest-of-its-kind helicopter center in the United Arab Emirates. This center aims to facilitate transportation between business centers and tourist destinations across the country. Similarly, in July 2021, Henley Air's subsidiary, Rocket, successfully executed Helicopter Emergency Medical Services (HEMS) operations in the country. The company operates a mixed fleet of 5 Bell 222 aircraft and plans to add 3 Bell 230 aircraft to its fleet.
- The increasing utilization of helicopters in industrial sectors, such as the energy sector, is propelling the growth of the general aviation helicopter market in the region. Additionally, the air ambulance industry in the market has witnessed a gradual increase in demand from the region. For instance, Turkey is the only country worldwide providing free air ambulance services for its citizens, both domestically and internationally. The country operates four airplanes and 17 helicopters as air ambulances, along with six marine ambulances, having served over 43,000 patients in the last 10 years.
- All these instances and factors contribute significantly to the burgeoning market for general aviation helicopters in the region.

### Saudi Arabia To Witness The Highest Growth Rate

- In 2023, Saudi Arabia experienced a remarkable 26% surge in air traffic and flight movements, reaching a staggering count of 403,000 flights by June. The country's concerted efforts to promote tourism, notably through initiatives like the 'Vision 2030' plan, have fueled growth in both the tourism and aviation sectors. These ongoing development plans and projects in the Kingdom are expected to significantly benefit both industries.
- The expanding opportunities have attracted various regional and global aviation and tour operators seeking to capitalize on the growing market of air travel catering to VIPs, business executives, and more. Notably, Saudi Arabia has witnessed a mounting demand for helicopter services across multiple economic sectors. This surge is notably driven by an increasing number of high-net-worth individuals (HNWI) who seek individual charter aircraft within the country.
- As of 2022, Saudi Arabia reported approximately 354,000 millionaires, a figure indicating a rising trend in demand from this market segment. In August 2023, the Helicopter Company (THC), fully owned by Saudi Arabia's Public Investment Fund (PIF), revealed ambitious plans to revolutionize the Kingdom's emergency medical services. THC currently operates 30 aircraft across 25 bases and aims to double its helicopter fleet to 60 within the next two years.
- The company's strategic vision includes providing 90% of all emergency medical services in the Saudi Arabia and responding to road accidents and off-road emergencies using helicopters. This extensive fleet expansion strategy is poised to redefine the landscape of emergency medical services in the country.

### GCC General Aviation Industry Overview

The GCC General Aviation Market is semi-consolidated in nature. Leading players such as Embraer S.A., Textron Inc., MD Helicopters, LLC, Leonardo S.p.A., and Dassault Aviation dominate the market. The market is witnessing a lot of future opportunities owing to the ambitious plans of national governments for the development of the tourism and industrial sectors,

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which may result in significant demand for customized aircraft based on the needs of end-users. In addition, manufacturers are also launching purpose-built aircraft to cater to the needs of different end-users. For instance, in July 2023, Schweizer announced further growth into the Africa and Middle East markets by appointing Unionlet Limited as its representative. Schweizer added a new service center in the Middle East, "HeliEast." Such developments are expected to help the growth of the players during the forecast period.

Additional Benefits:

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

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