

North America Aviation Infrastructure - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Report description:

The North America Aviation Infrastructure Market size is estimated at USD 122.11 billion in 2024, and is expected to reach USD 149.86 billion by 2029, growing at a CAGR of 4.18% during the forecast period (2024-2029).

A significant growth in terms of commercial aircraft operations, number of air traffic passengers as well as aviation infrastructure projects to meet future aviation requirements in the North American region will lead the market to grow significantly in the coming years.

A growing number of commercial aircraft operations coupled with increasing airport bottleneck issues will lead aviation authorities in the North American region to enter into partnerships with established infrastructure companies to ensure the development of sustainable airport infrastructure projects which are capable of handling future aviation requirements thereby driving the market in the long run.

On the other hand, factors such as stringent regulations imposed by the aviation authority will lead to hampering market growth in the long run. In addition, the growing usage of artificial intelligence as well as blockchain technologies will lead to increasing business opportunities for aviation infrastructure companies in North America thereby driving market growth in the coming years.

North America Aviation Infrastructure Market Trends

Terminal Segment to Showcase Remarkable Growth During the Forecast Period

The terminal segment is anticipated to show significant growth in the North America aviation infrastructure market. Growth in

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several airport terminal construction projects within the region coupled with the growing need to resolve airport bottlenecks will drive the market in the future.

The aviation industry in the North American region, has witnessed noteworthy growth in recent years owing to the sector registering notable recovery since the end of the COVID-19 pandemic. Moreover, a growing number of commercial aviation acquisitions within the region to cater to growing aviation demand will lead to a significant increase in the need for advanced airport terminals which in turn lead to smoother aviation operations in the future. According to the data presented by Airport Council International - North America, from 2023 to 2027, airport terminal building projects will represent 43% of the total infrastructure development and this will be followed by airfield and ground access projects. Moreover, terminal building projects are also the most critical to stimulate competition, lower airfare and improve connectivity within the region.

There has been significant growth concerning airport terminal construction in the North American region. For instance, in May 2023, officials for Dallas Fort Worth International Airport announced that they are in plans to construct a new terminal. Moreover, the new terminal F will be constructed at a cost of USD 1.6 billion and will include 15 gates and is scheduled to be completed in 2026. Thus, the growing number of terminal constructions projects within the region to cater to the growing aviation industry will lead to generating significant market growth during the forecast period.

The United States to Dominate Market Share During the Forecast Period

The US is expected to continue its market share domination during the forecast period. The growth in the market can be attributed to the increasing number of airport expansion and construction projects which are necessary to modernize as well as meet the future requirements of the growing aviation industry in the United States. In addition, increasing commercial aviation operations coupled with growing aircraft acquisitions also directly bolster the market growth.

According to Airport Council International - North America, aviation infrastructure in the US needs extreme modernization to be at par with the global airports. Moreover, as the aviation industry in the US shows signs of positive recovery after the global COVID-19 pandemic, sustained investment over a long term in infrastructure is crucial for the development of airports within the country in the coming years. In this regard, aviation authorities in the US, in recent years, have started increasing their investments to modernize airport infrastructure by investing in new facilities, reducing regulatory burdens, and helping airports prepare for new future growth opportunities.

For instance, in February 2023, the Federal Aviation Administration announced that they have allocated USD 1 billion in funding for 99 airports across the US. The award also includes the allocation of USD 10.8 million to Des Moines international airport in Iowa to replace the terminal which is operating above capacity as well as USD 29 million to Salt Lake international airport in Utah for a terminal and concourse redevelopment program. Thus, the growing need to modernize the airports within the country will lead to significant growth in airport infrastructure development projects which is expected to lead to significant market growth during the forecast period.

North America Aviation Infrastructure Industry Overview

The North America aviation infrastructure market is consolidated in nature with the presence of few players holding significant shares in the market. Some of the prominent players in the market are Hensel Phelps, Turner Construction Company, Austin Industries, McCarthy Building Companies, Inc., and PCL Constructors Inc. amongst others.

Aviation infrastructure companies in North America are currently engaged in increasing their market share by engaging in timely infrastructure project deliveries as well as obtaining new long-term airport construction contracts. Furthermore, key players in the market are also engaged in establishing partnerships with airport authorities in the region in order to understand and integrate

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their requirements within various airport infrastructure projects. In addition, companies, presently, are looking forward to integrating advanced technologies such as augmented reality and artificial intelligence to better service the needs of the North American aviation industry and this is expected to drive market growth during the forecast period.

Additional Benefits:

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

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