

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

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Report description:

The North America Helicopters Market size is estimated at USD 17.85 billion in 2024, and is expected to reach USD 24.71 billion by 2029, growing at a CAGR of 6.72% during the forecast period (2024-2029).

The region has a significant demand for commercial helicopters, which are used for both professional and leisure activities. At the same time, the demand for military helicopters is driven by the ongoing fleet modernization programs of the regional armed forces.

The helicopter OEMs are focused on developing new-generation helicopters with superior flight capabilities than their predecessors. Advancements in new composite technologies, as well as helicopter health, usage & monitoring systems (HUMS), will enable enhanced operational predictability, hone down unscheduled maintenance events, and provide complete prognostics to optimize scheduled maintenance resulting in increased mission readiness and lower maintenance costs. However, safety incidents such as helicopter crashes, raise significant reliability concerns and may impede the market growth in the region.

North America Helicopters Market Trends

Military End-user Segment to Dominate the Market in Terms of Revenue

Military helicopters are used for numerous applications such as ground attack, military logistics, air assault, medical evacuation, command and control, and troop transport. An increase in defense expenditure, rising spending on procurement of advanced military helicopters, and a growing focus on strengthening of defense capabilities from the US and Canada drive the market growth. In the US, the military helicopter industry has matured to a point wherein they constitute the aerial vehicle component of

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the defense forces for tactical troop lift, logistics transport, battlefield reconnaissance and surveillance, attack, and combat aircrew recovery. The helicopter has become a key enabler in modern crisis management operations, especially when countering an asymmetric enemy. Despite having significant numbers of rotary-wing aircraft, military operations have been short of vital helicopter support. To cater to this demand, in December 2022 the US Army awarded Bell to deliver its V-280 Valor as its next-generation assault aircraft under the Future Attack Reconnaissance Aircraft (FARA) program to replace the army's AH-65 Apache and roughly 2,000 Black Hawk utility helicopters under USD 1.9 billion contract. Additionally, the Canadian Air Force is also envisioning to refurbish its fleet of 85 Bell CH-146 Griffon utility helicopters to extend the helicopter's lifespan until 2031. Such developments are anticipated to foster the growth of the market with several units being inducted during the forecast period.

United States to Dominate the Market During the Forecast Period

Helicopters are extensively used in the US both in the commercial and defense sectors. Helicopters are being used for transporting personnel to offshore oil and gas production facilities, in Helicopter Emergency Medical Services (HEMS), VIP transport, law enforcement, and public safety domains. With the increase in inclination toward cleaner, more sustainable energy demands, the increasing offshore wind farm projects across the country have been driving the demand for helicopter services. As a result, new contracts and partnerships have been increasing, leading to an increase in market value. For instance, in September 2023, Airbus was awarded a contract by US offshore helicopter operator PHI Group for 28 medium and super-medium helicopters. Also, the US houses some of the leading global helicopter manufacturers, such as Bell and The Boeing Company. Furthermore, the country also supplies military helicopters such as the Apache to other countries under the Foreign Military Sales (FMS) program. On this note, in March 2023, Boeing was awarded a contract by the US Army to build 115 new AH-64E Apache Guardian attack helicopters with an additional 15 options under a USD 1.9 billion contract. Such developments are envisioned to drive the business prospects of the helicopter OEMs based in the US.

North America Helicopters Industry Overview

The North America helicopter market is consolidated in nature with a presence of few players holding significant shares in the market. Some of the key players in the market are Airbus SE, Textron Inc., Lockheed Martin Corporation, Leonardo S.p.A., and The Boeing Company. In 2022, Airbus Helicopters delivered 66 helicopters to the US and Canada. The company currently holds around 28% of the regional market share. To date, Airbus Helicopters North America has delivered more than 3,118 helicopters. The key market players have invested significantly in R&D activities for the development of new-age rotorcraft using composite materials and advanced avionics. Manufacturers worldwide are integrating advanced features onboard their helicopter offerings, such as Full-Authority Digital Engine Control (FADEC), responsive avionics suite, and updated satellite navigation systems for all-weather operations.

Additional Benefits:

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

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