

India Aviation, Defense, And Space - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 110 pages | Mordor Intelligence

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Report description:

The India Aviation, Defense, And Space Market size is estimated at USD 19.81 billion in 2025, and is expected to reach USD 26.32 billion by 2030, at a CAGR of 5.84% during the forecast period (2025-2030).

The growing acquisition of commercial aircraft to meet the needs of air passengers, increasing commercial aviation operations, and the growth in the number of commercial airport constructions are anticipated to drive the market during the forecast period. In addition, the growth in India's defense budget, increasing acquisition of advanced armaments to improve the country's defense capabilities, growth in the number of space programs, and increasing governmental support for indigenous defense manufacturing are expected to boost the market in the coming years.

On the other hand, growth in regulations within the country is expected to hamper the market's growth in the long run. Furthermore, the growing use of advanced technologies such as artificial intelligence for airport construction and design, military training, surveillance, and improving accuracy for space missions, amongst others, is anticipated to lead to growth in various market opportunities.

India Aviation, Defense, and Space Market Trends

Civil Aviation Segment to Showcase Remarkable Growth

- In recent years, the Indian aviation sector has experienced remarkable growth in operations, solidifying its position as the world's third-largest. An increasing population with a growing appetite for travel primarily fuels this surge. Consequently, there

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has been a surge in demand for modern aircraft to enhance the flying experience. In response, several commercial airlines in India are investing substantially in acquiring cutting-edge aircraft.

- For example, in September 2023, Air India secured its first A350-900 through a finance lease with HSBC. Air India placed orders for a total of six A350-900s. Five units were scheduled for delivery by March 2024. Furthermore, India has seen a notable rise in the number of new airport constructions. With a rising number of air passengers annually, existing airports in India are grappling with congestion and bottlenecks, prompting a surge in new airport developments. For instance, the Maryada Purushottam Shri Ram International Airport in Ayodhya was inaugurated in December 2023. Such infrastructural strides are poised to bolster the sector's growth in the coming years.

The Weapons and Munitions Segment Dominates the Market

- India has significantly boosted its defense spending, driven by escalating border disputes, notably with China. This has prompted the Indian defense forces to prioritize acquiring advanced weaponry and ammunition, bolstering their capabilities. Simultaneously, numerous companies have partnered with India's defense sector, increasing their research investments to meet the military's evolving demands. For instance, in September 2023, the Indian Army announced plans for next-gen guns to be exclusively developed and manufactured by domestic firms with a hefty price tag of USD 60 billion. These new towed gun systems are touted to be lighter and more adaptable, boasting cutting-edge technology.
- India is also eyeing a global role as a manufacturing hub for advanced 155 mm artillery ammunition, a caliber favored by more than 75 armies worldwide. Underscoring this ambition, in February 2023, the Ministry of Defense awarded contracts to five domestic manufacturers. These contracts entail delivering around two thousand 155 mm terminally guided munitions (TGMs) for the Army's existing 155 mm guns, spanning 39, 45, and 52 calibers. With the uptick in indigenous weapon production and robust defense spending, this sector is primed for significant growth in the foreseeable future.

India Aviation, Defense, and Space Industry Overview

The Indian aviation, defense, and space market is fragmented, with various players dominating it. Some of the major market players are Hindustan Aeronautics Limited (HAL), Bharat Electronics Limited (BEL), Indian Space Research Organisation (ISRO), Larsen & Toubro Limited, and Adani Group.

Several market players are forming joint ventures with the Indian government to bolster the nation's defense capabilities in the long term. These collaborations not only enhance India's defense but also strengthen the market presence of regional players. In addition, new opportunities emerge as partnerships flourish, especially in sectors such as jet propulsion systems and the production of indigenous weapons, commercial aircraft, and space components. This trend is poised to drive substantial growth in the coming years.

Additional Benefits:

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

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