INDIA MAY DISPLACE UK AS 3RD LARGEST AVIATION MARKET BY 2026: IATA

News / Airlines

India is likely to become the third largest aviation market in the world displacing the UK by 2026, according to a forecast by global airlines grouping International Air Transport Association today.

Besides, the IATA expects India's air passenger traffic to grow to 378 million passengers by 2034 with 275 new passengers likely to be added during this period.

Globally, the IATA projects that passenger numbers are expected to reach seven billion by 2034 with a 3.8 percent average annual growth in demand (2014 baseline year), which is more than double the 3.3 billion corresponding figure for 2014 and, exactly twice as many as the 3.5 billion flyers expected this year, the global air transport body said in its forecast.

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India will be among the five fastest-increasing markets, after China and the U.S., in terms of additional passengers per year over the forecast period with 275 million new passengers among the total of 378 million flyers during the period, it said.

Noting that a "sizable gulf" has opened up between the performance of air passenger markets in the BRIC (Brazil, Russia, India and China) economies, IATA said that both India and China are growing fast, with annual growth this year-to- date standing at 16.5 percent and 12.5 percent respectively.

India has bounced back from a subdued 2014, and is seeing a strong increase in domestic frequencies, the forecast said.

China is expected to overtake the U.S. as the world's largest passenger market (defined by traffic to, from and within) by 2029 as it will account for some 1.19 billion passengers, at that time, it said, adding, India will displace the UK as the third-largest market in 2026, with Indonesia rising to number five in the world.

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