

### INDIAN AIRPORT INFRASTRUCTURE

Commencement of operations at Navi Mumbai and Noida airports will propel airport passenger traffic to 440-450 million in FY2026

**MARCH 2025** 



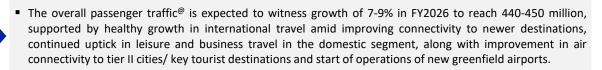
### Highlights

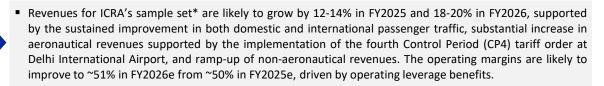


## Click to see full report

Overall passenger traffic is expected to grow by 7-9% in FY2026, driven by higher growth in international travel, sustained increase in domestic business and leisure travel, addition of new routes/ destinations connecting hinterland and remote locations and start of operations of new greenfield airports.







- With the stabilisation of supply side constraints and addition of new aircrafts through short-term leases, aircraft traffic<sup>#</sup> is estimated to grow by 8% in FY2025 compared to 7% in FY2024 and reach 112% of pre-Covid level traffic. Further, with the start of supply of new aircraft orders of Indigo and Air India, and healthy passenger traffic demand, aircraft traffic is likely to grow by 6-8% in FY2026.
- Air cargo volumes are estimated to increase by 9% in FY2025, supported by higher international cargo volume growth of 12% amid the positive impact of the Red Sea crisis and domestic cargo volume growth of 5%. The overall air cargo volume growth is likely to moderate to 6-8% in FY2026, with the expectation of international cargo volumes outgrowing the domestic cargo volumes. However, speedy resolution of red sea crisis could have a bearing on international cargo volumes growth rate in FY2026e.
- Capex investments in airport infrastructure are likely to remain high with more than Rs. 1,00,000 crore of expected capex over the next 4-5 years, including new greenfield airports, brownfield expansions and expansion of airports under the Airports Authority of India (AAI).

@ Passenger traffic at airports including domestic, international and transit passengers; \* ICRA's sample set includes Delhi International Airport, Bangalore International Airport, GMR Hyderabad International Airport, Cochin International Airport and Airports Authority of India; # Aircraft traffic refers to the movement of aircraft across airports in the country

### Agenda













#### **Capacity Addition at Airports**



#### **UDAN – Regional Connectivity** Scheme





#### **ICRA Ratings in the Sector**





### ICRA Analytical Contact Details

Name	Designation	Email	Contact Number
Ashish Modani	Senior Vice President and Group Head	ashish.modani@icraindia.com	022- 6606 9912
Suprio Banerjee	Vice President and Co-Group Head	supriob@icraindia.com	022- 6114 3443
Vinay Kumar G	Vice President and Sector Head	vinay.g@icraindia.com	040- 6939 6424
M Rajashekar Reddy	Assistant Vice President	m.rajashekarreddy@icraindia.com	040- 6939 6423





### ICRA Business Development/Media Contact Details

Name	Designation	Email	Contact Number
L Shivakumar	Chief Business Officer	<u>shivakumar@icraindia.com</u>	022-61693304
Neha Agarwal	Head – Research Sales	neha.agarwal@icraindia.com	022-61693338
Rohit Gupta	Head Business Development - Infrastructure Sector	<u>rohitg@icraindia.com</u>	0124-4545340
Vivek Bhalla	Head Business Development - Financial Sector	vivek.bhalla@icraindia.com	022-61693372
Vinita Baid	Head Business Development – Corporate Sector - West & East	vinita.baid@icraindia.com	033-71501131
Shivam Bhatia	Head Business Development – Corporate Sector - North & South	shivam.bhatia@icraindia.com	0124-4545803
Naznin Prodhani	Head – Media & Communications	<u>communications@icraindia.com</u>	0124-4545860







#### © Copyright, 2025 ICRA Limited. All Rights Reserved.

All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies, while publishing or otherwise disseminating other reports may have presented data, analyses and/or opinions that may be inconsistent with the data, analyses and/or opinions in this publication. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.



# **Thank You!**