

Insight Series

The Jewar Turning Point

2026

From raw land to a world-class Aerotropolis
- A note on Noida International Airport set to transform
Delhi NCR's aviation landscape.

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Years in the making: A landmark airport development

The development of Noida International Airport (NIA), Jewar marks a structural shift in India's aviation and urban planning strategy. This project is the centerpiece of a broader plan to transform the National Capital Region (NCR) into a sophisticated three-airport system, designed to unlock the economic potential of the south-eastern corridor. Originally proposed in 2001 and formally revived in 2015, the airport has progressed through a public-private partnership model. Following the commencement of construction in 2022, the facility is now in its advanced stages of completion.

The ambitious project is structured across four distinct phases to scale with regional demand:

PROJECT SNAPSHOT

Phasing	Traffic design capacity (million passengers per annum - MPPA)	Expected operation period	Project cost (INR crores)	Phase details
Phase I 	12	FY 26-27	4,588	Single runway (3,700m), domestic terminal, initial cargo bay, hangar facilities
Phase II 	30	FY 31-32	5,983	Second runway, international terminal expansion, enhanced apron
Phase III 	50	FY 36-37	8,415	Third runway, dedicated cargo terminal, MRO complex
Phase IV 	70	FY 40-50	10,575	Full aerotropolis*: hotels, commercial zones, multi-modal transit hubs
TOTAL			29,561	

Source: Yamuna Expressway Industrial Development Authority, Knight Frank Research

*An aerotropolis is a metropolitan subregion where the infrastructure, land use, and economy are centered around an airport, essentially an "airport city".

This framework, guarantees scalable operations without overburdening the initial infrastructure. By FY 2040-50, the government estimates that the airport will rival major global secondary hubs, supporting Uttar Pradesh's aviation ambitions.



Multimodal connectivity backbone

An integrated transport system completing last-mile connectivity framework is critical in the airport's operational viability, targeting key NCR micro-markets. A dual connectivity framework comprising road and rail is being implemented to integrate the airport with the wider NCR. This addresses the 40–50 km distance from core sectors in the immediate catchment such as Noida Sectors 44 and 149.



ROAD CONNECTIVITY

INR 3,630 crore capital cost approved in March 2026 for 31.4 KM greenfield connectivity - An elevated corridor linking Noida International Airport to Delhi-Mumbai Expressway via Delhi-Faridabad-Ballabhgarh-Sohna spur; intersecting Eastern Peripheral Expressway, Yamuna Expressway, Dedicated Freight Corridor.



RAIL CONNECTIVITY

The 72 km Ghaziabad-Jewar Regional Rapid Transit System (RRTS) Phase 1 is expected to be operational by 2030, providing a high-speed link between Delhi, Noida, and Greater Noida.

Integration into NCR's multi-airport framework

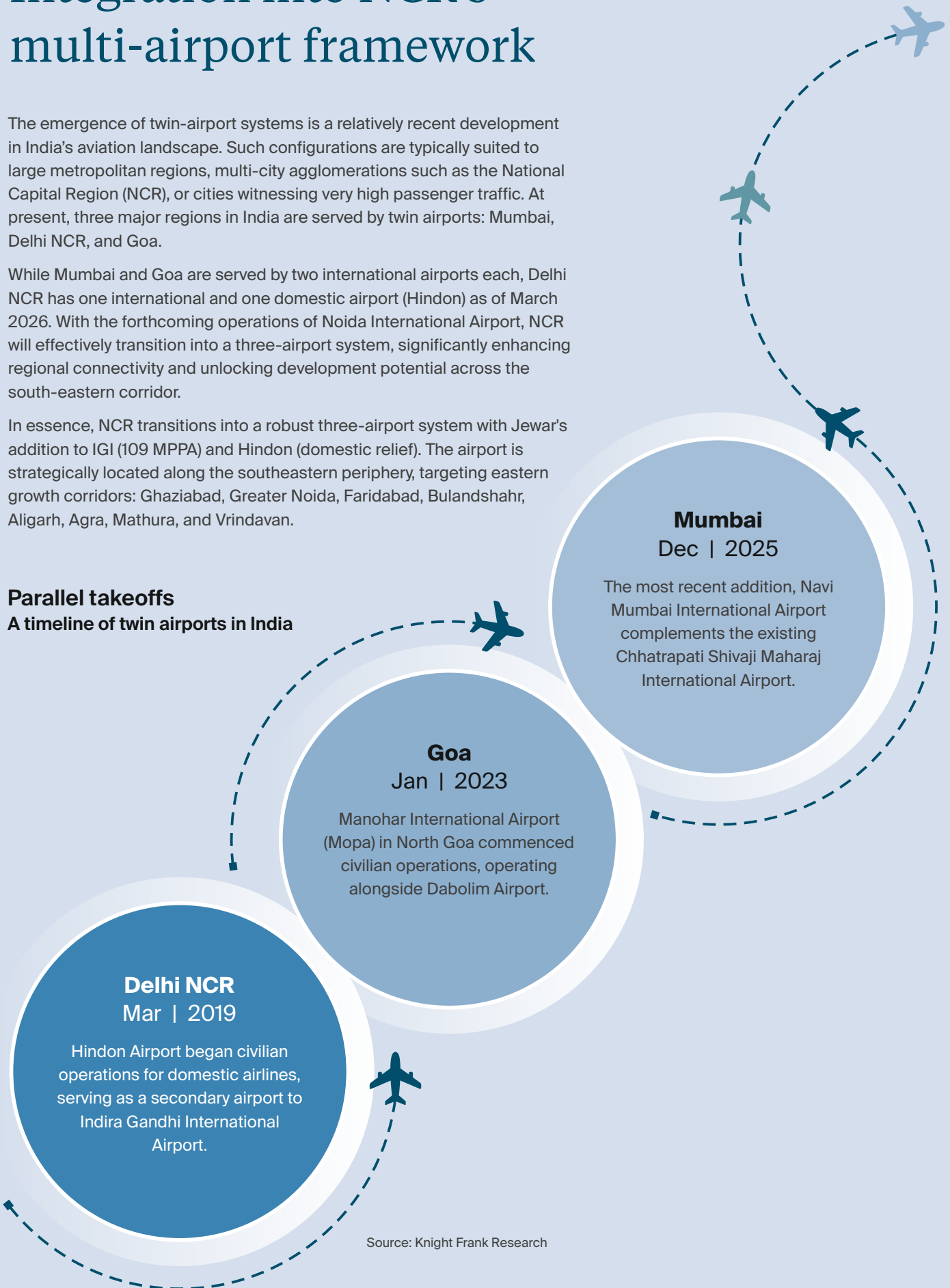
The emergence of twin-airport systems is a relatively recent development in India's aviation landscape. Such configurations are typically suited to large metropolitan regions, multi-city agglomerations such as the National Capital Region (NCR), or cities witnessing very high passenger traffic. At present, three major regions in India are served by twin airports: Mumbai, Delhi NCR, and Goa.

While Mumbai and Goa are served by two international airports each, Delhi NCR has one international and one domestic airport (Hindon) as of March 2026. With the forthcoming operations of Noida International Airport, NCR will effectively transition into a three-airport system, significantly enhancing regional connectivity and unlocking development potential across the south-eastern corridor.

In essence, NCR transitions into a robust three-airport system with Jewar's addition to IGI (109 MPPA) and Hindon (domestic relief). The airport is strategically located along the southeastern periphery, targeting eastern growth corridors: Ghaziabad, Greater Noida, Faridabad, Bulandshahr, Aligarh, Agra, Mathura, and Vrindavan.

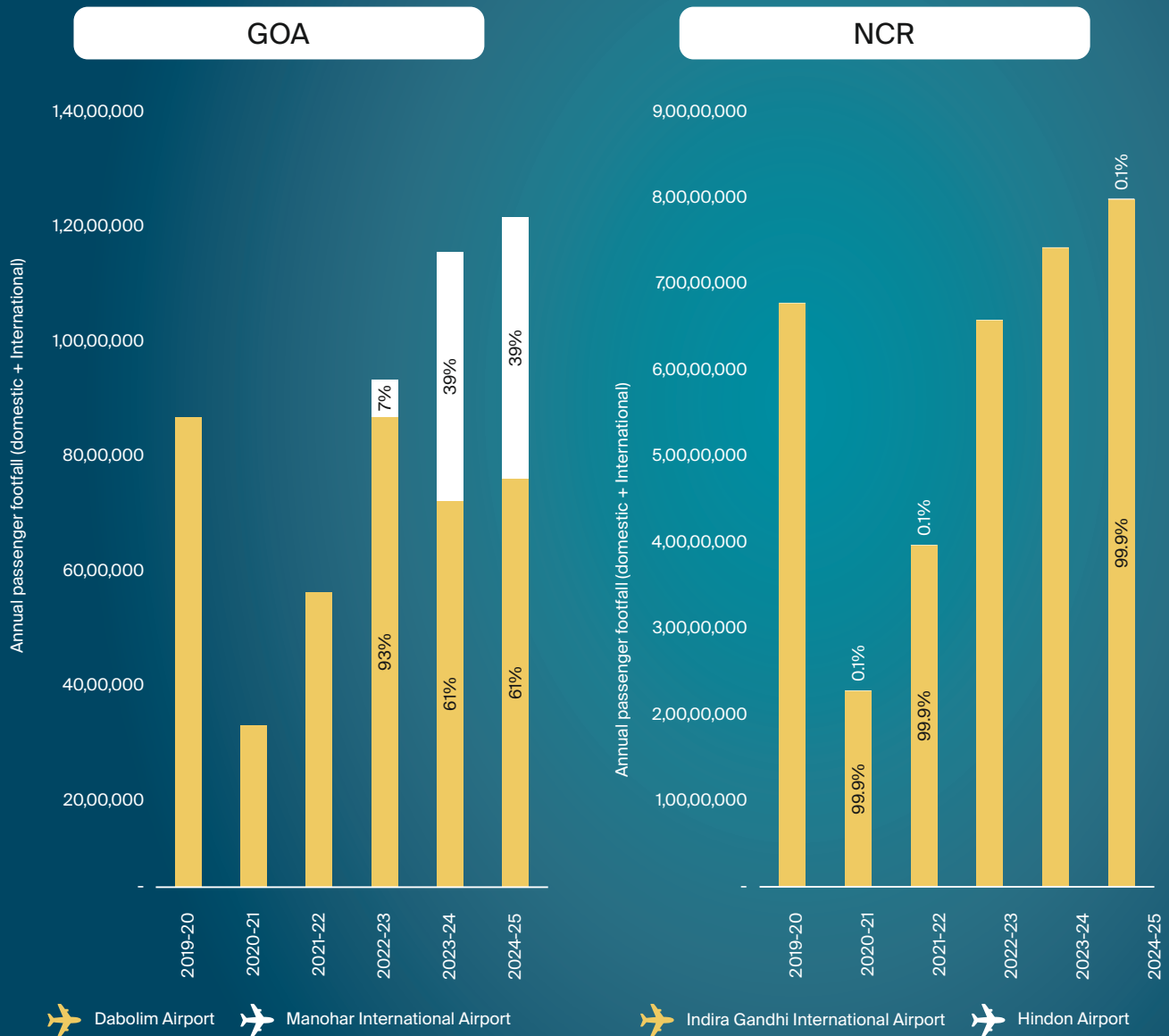
Parallel takeoffs

A timeline of twin airports in India



The new balance: Passenger share by twin airports

Share of annual passenger footfall



Source: Airport Authority of India (AAI)

Manohar International Airport (Mopa), post-stabilisation, has captured over 40% of the state’s annual passenger traffic, driven by its strategic positioning to serve North Goa, while Dabolim Airport continues to cater to Central and South Goa.

In contrast, within Delhi NCR, Hindon Airport accounts for a negligible share (~0.1%) of annual passenger traffic, given its limited designed capacity and focus on domestic, low-cost carrier operations.

The Noida International Airport is expected to emerge as the region’s secondary aviation hub, strategically positioned to serve the rapidly expanding eastern corridor, including Ghaziabad, Noida, Greater Noida, and Faridabad, supported by large-scale infrastructure developments such as the Regional Rapid Transit System (RRTS) and the airport itself.

Global cities with twin-airport systems

Year of commencement of civilian operations | Share of annual passenger traffic



New York City

John F. Kennedy Int. Airport (1948) **57%**
Newark Liberty Int. Airport (1928) **43%**



Tokyo

Haneda Airport (1952) **68%**
Narita Airport (1978) **32%**



London

Heathrow Airport (1946) **85%**
Gatwick Airport (1958) **15%**



Istanbul

Istanbul Airport (2018) **76%**
Sabiha Gökçen Int. Airport (2001) **23%**



Paris

Charles de Gaulle Airport (1974) **68%**
Orly Airport (1932) **32%**



Shanghai

Pudong Int. Airport (1999) **66%**
Hongqiao Int. Airport (1964) **34%**

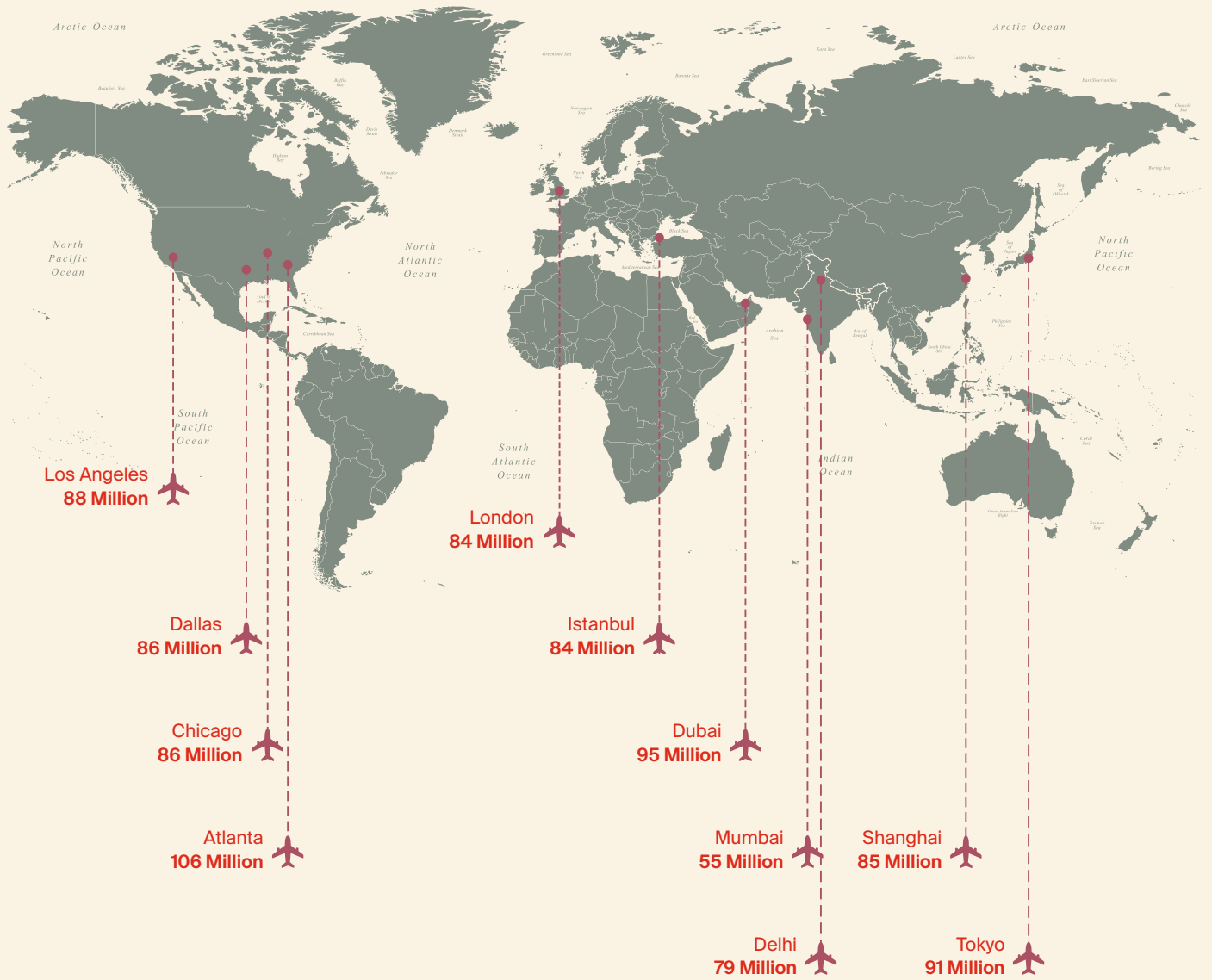
Source: Knight Frank Research



Delhi's IGI airport among the elite tier of world's most connected aviation hubs

Approaching its full design capacity of nearly 100 million passengers per annum (MPPA), IGI Airport will be supported by Noida International Airport to help accommodate air traffic across the world's second-largest metropolitan region.

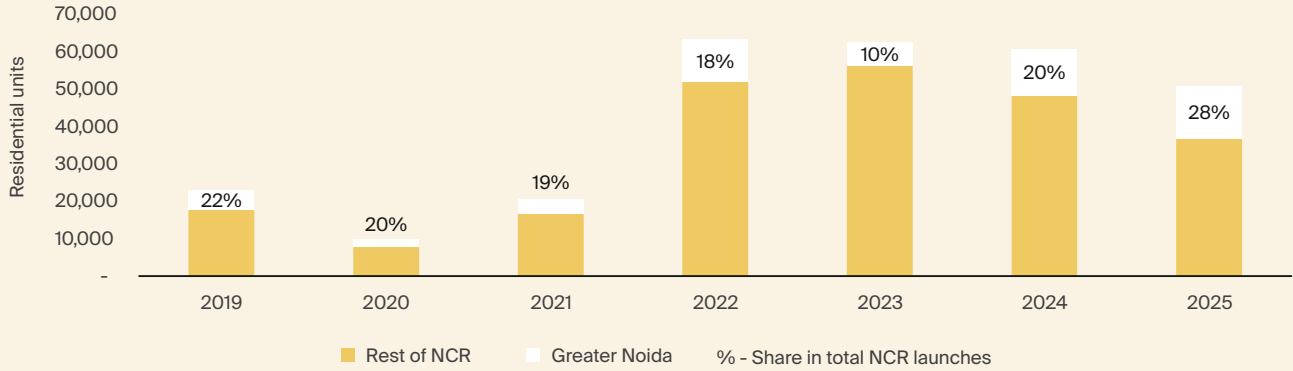
Busiest airports in the world: 2025



Real estate market evolution

LAUNCHES

Greater Noida's share of annual residential launches

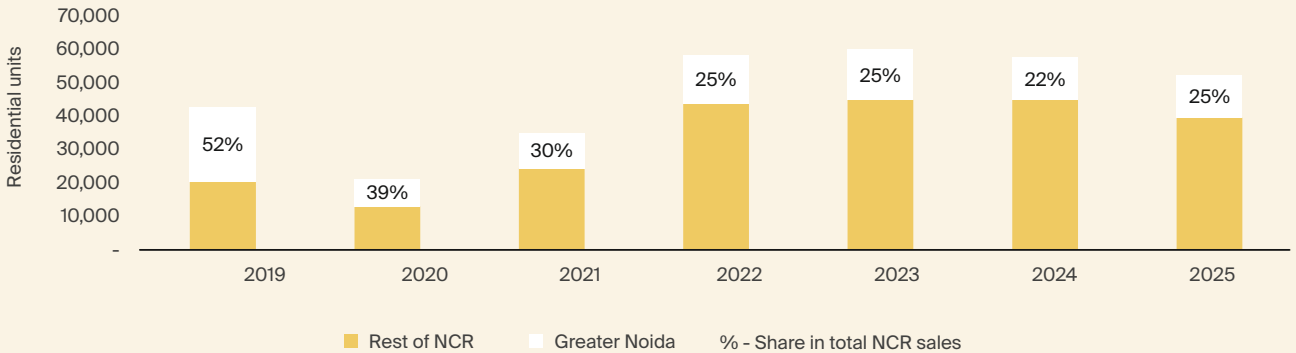


Source: Knight Frank Research

- Greater Noida has steadily strengthened its position within the NCR residential landscape, on the back of Noida International Airport, as reflected across launches, sales, and pricing trends.
- On the supply side, Greater Noida's share of annual residential launches has remained relatively stable over the years, typically ranging between ~18–28% of total NCR launches. Notably, the share has trended upward in recent years, reaching approximately 28% in 2025, indicating increasing developer confidence and sustained pipeline activity in the micro-market.

SALES

Greater Noida's share of annual residential sales



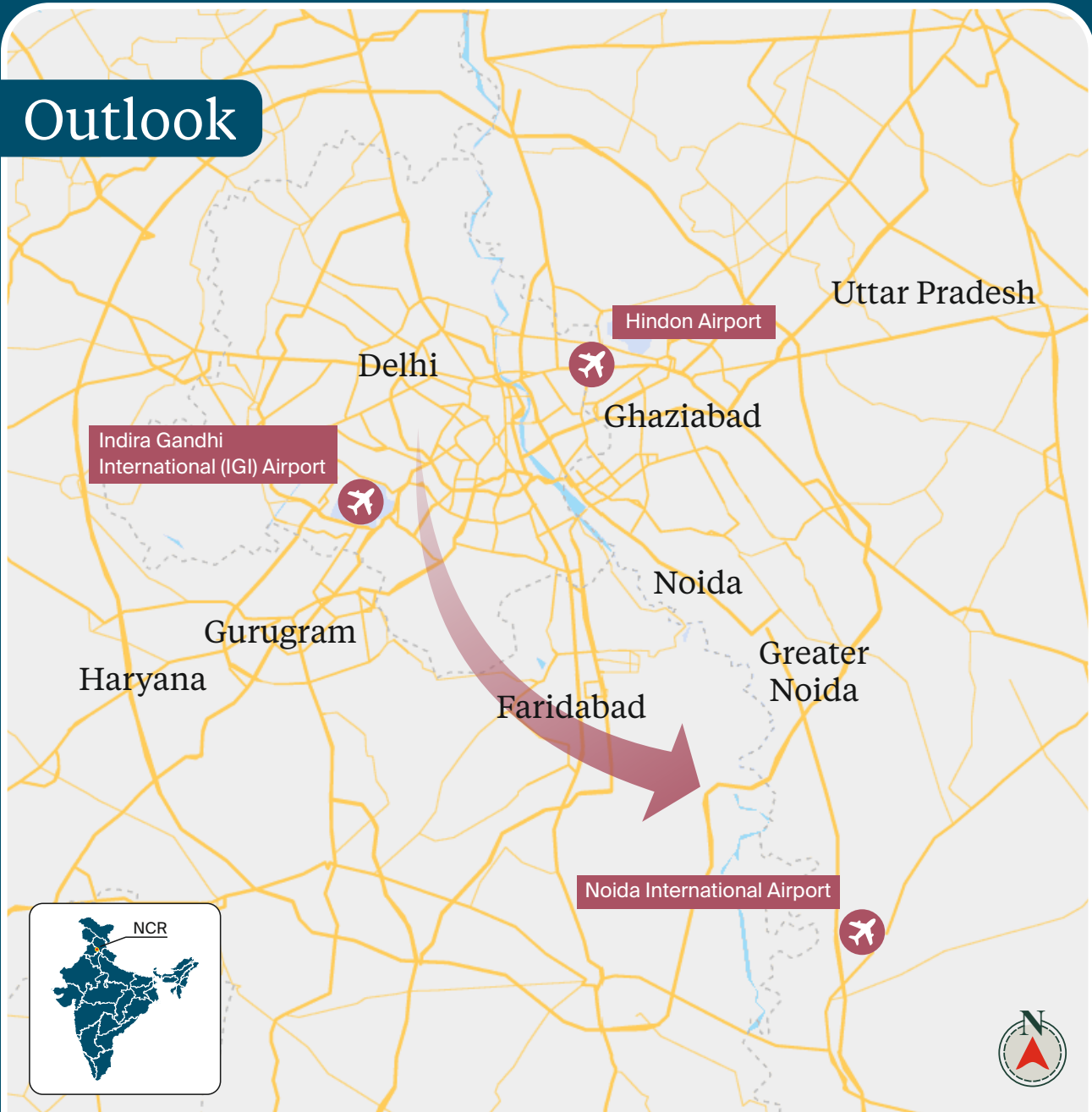
Source: Knight Frank Research

- From a demand perspective, the region continues to account for a significant proportion of residential sales within NCR. While the share has moderated from elevated levels seen in earlier years (over 50% in 2019, closer to Airport announcement years) it has stabilised in the range of ~22–25% in recent years.
- Overall, Greater Noida is transitioning from a peripheral market to a more established residential destination within NCR, supported by steady supply and resilient demand.

Metric	2019	2025	Growth trend
NCR residential unit launches share	22%	28%	▲ Upward trajectory
NCR residential unit sales share	52%	25%	■ Stabilized demand

Source: Knight Frank Research

Outlook



The development of Noida International Airport (NIA) at Jewar marks a definitive, systemic shift in India's urban development strategy, transitioning NCR into a sophisticated three-airport system. This decentralization is essential for the world's second-largest urban agglomeration, breaking the long-standing monocentric dependency on a single aviation hub.

Global benchmarks like Tokyo (Haneda 68%, Narita 32%) and Istanbul (Primary 76%, Secondary 23%) demonstrate that twin-airport systems effectively manage high-density traffic while stimulating regional growth. Domestically, Goa's Manohar International Airport (Mopa) provides a similar proven blueprint, having captured approximately 39-40% of state traffic post-stabilization.

We anticipate NIA will follow this trajectory, acting as an economic counter-magnet that activates the underserved western periphery of Uttar Pradesh state, including Aligarh and Agra. Jewar will fundamentally redraw the NCR's economic map, creating a multi-polar ecosystem poised for sustained growth.

Source: Knight Frank Research

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