

F R O S T & S U L L I V A N

# 2024 COMPANY OF THE YEAR

*IN THE EUROPEAN  
CYBERSECURITY FOR  
AIRPORT SECURITY  
INDUSTRY*

F R O S T & S U L L I V A N

BEST  
2024 PRACTICES  
AWARD

**THALES**  
Building a future we can all trust

## Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Thales Group excels in many of the criteria in the cybersecurity for airport security space.

AWARD CRITERIA	
<i>Visionary Innovation &amp; Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

### Trends in Airport Security

Maintaining safety operations in existing airports leads to more growth opportunities in security. Since 2023, air travel has recovered close to pre-pandemic levels. For example, in 2022 Europe witnessed double the number of travelers than in 2021 and continues this growth momentum. By 2030, the European airport market is expected to grow and reach about 2.6 billion in passenger traffic.<sup>1</sup> Increasing air travel from borders reopening, low-fare carriers offering more affordable flights, and the general travel demand, resulted in more ample passenger volumes and the expansion of existing airport infrastructure.<sup>2</sup> The effect of increased travelers and airport improvements implore airports to consider innovative security solutions to provide smooth system operations and improve passenger safety.

Further, Frost & Sullivan’s research indicates that airports must continue to screen passengers and their baggage more efficiently while maintaining high-security standards. Applying beneficial technologies such as biometrics and artificial intelligence is imperative to achieve these demands.<sup>3</sup> In 2022, research gathered from the European Union Aviation Safety Agency reported that the United Kingdom spends an estimated \$1.7 billion on airport security (15% of Europe’s total spending).<sup>4</sup>

<sup>1</sup> *Growth Opportunities in Airport Security* (Frost & Sullivan, November 2023)

<sup>2</sup> Ibid.

<sup>3</sup> *Growth Opportunities in Airport Security* (Frost & Sullivan, November 2023)

<sup>4</sup> Ibid.

Frost & Sullivan estimates that the global airport security market will generate more than \$127.28 billion in collective revenue by 2030.<sup>5</sup> In Europe, the segment expects to reach approximately \$3.95 billion in 2030, with a compound annual growth rate of about 13.2% from 2022-2030.<sup>6</sup> Even with high spending costs from European airports, concerns remain regarding inadequate passenger screening, access control, and physical security.

### ***A Company that Continues to Excel***

Headquartered in La DéfenseMeudon, France, Thales Group (Thales) is a global technology leader providing cybersecurity technologies for aerospace, defense, and security markets. Its solutions support

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**- Steven Lopez**  
**Best Practices Research Analyst**

more than 30,000 organizations and offer tools that verify identities, provide access to digital services, and analyze the vast amount of data collected. Thales’ digital identity security solutions support 180 countries. Frost & Sullivan’s 2023 research found that Thales is one of the market leaders in the airport security space, in addition to areas such as information technology, digitalization, and managed services.<sup>7</sup> Moreover, Thales offers an extensive portfolio of biometric and cybersecurity solutions for the aviation sector, further fortifying the company’s market presence. As a global leader in the security

space, Thales commits to delivering passengers and airport facilities with optimal protection through its robust solutions.

### ***Demonstrated Leadership through Continuous Product Innovation***

Thales’ vision centers on innovation, with the stated purpose of creating a safer world. It combines deep-seated domain and operational knowledge across various industries with advanced products. Frost & Sullivan highlights Thales’ extensive experience in the air mobility industry and its ability to steer the aviation industry toward safer and smarter airports. The company facilitates an approach offering solutions designed around its trusted airport security and biometric identity management expertise. The company developed its airport solutions around three pillars: smart security, passenger journey, and operations efficiency.

With a legacy as a integrative leader of providing Special Airport Systems (SAS), the company’s compelling value proposition underpins its sustained success. Thales promises its airport customers will experience business continuity, improved traffic flow, enhanced security, and reduced waiting times. Its cutting-edge touchless systems enhance the passenger experience and increase overall infrastructure value without considerable costs. Serving some of the busiest airports in the world, Thales designs its solutions according to the airport location and understands customers’ constraints. For example, the company provides an

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<sup>5</sup> Ibid.

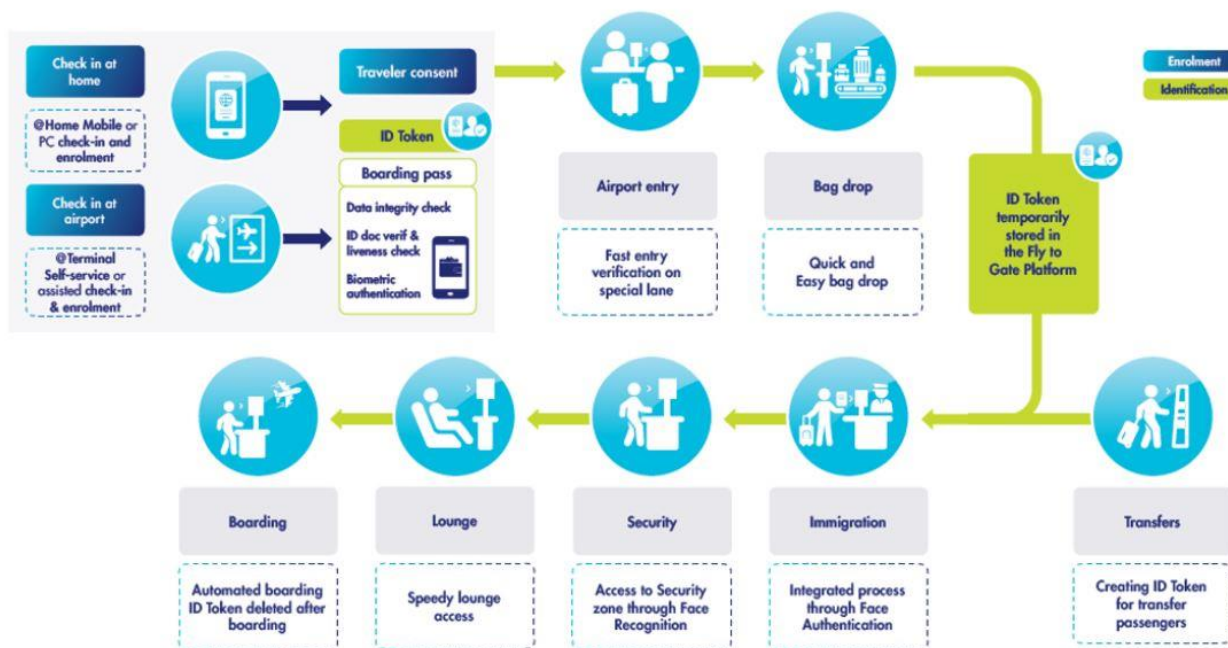
<sup>6</sup> Ibid.

<sup>7</sup> Ibid.

end-to-end approach to cybersecurity that helps customers plan and implement protection-focused best practices and solutions for complex cyberattacks.

Thales built its solutions around hardware and software components guaranteeing high-level security protection. Enriching the end-user experience is essential. The company’s Fly to Gate solution offers a touchless self-service biometric journey that enables a seamless passenger experience and enhances airport efficiency. This solution has become a top priority for customers. It helps airlines and airport operators to reduce passenger processing times by up to 30%. With the rise of air passengers increasing exponentially, Thales allows customers to leverage the security-by-design and user-centric approach and implement it at their own pace. Fly to Gate provides end-users with greater efficiency, while maintaining the technology airports use for digital identity authentication and verification. Furthermore, the touchless solution helps streamline operations for improved security using a digital identification token containing trusted traveler information. Thales Fly to Gate ensures flexibility by enabling a seamless enrollment experience for travelers through their mobile device, at existing check-in terminals, or via dedicated Thales biometrics kiosks.

**Fly to Gate - Offering a Touchless Passenger Journey**



Source: Thales

Thales delivers an impressive infusion of security system surveillance, comprehensive incident management, and real-time coordination from a centralized command and control center. As an added value to its solutions, it designs for interoperability between closed-circuit television, access control, physical security information management systems, and perimeter security. The company’s airport security solutions include:

- **AiRISE ShareView:** Provides modularity to overcome operations management complexity and meet airport safety and security requirements by integrating with existing SAS. The platform also enables a comprehensive view of airport operations, helping to jump start effective decision-making.
- **AiRISE SafeLand:** Offers responsive security management for airport operations centers. This security and regulation tool excels among operators due to extensive integration capabilities. For example, it combines video management systems, investigative tools, access control systems, intrusion detection, and complex video analytics.
- **AiRISE InFlow Passenger Management Suite:** Helps airports with improved security screening and increases the traveler’s experience at passport control and boarding gates. With this suite, operators can resolve issues with passenger backlogs and plan accordingly before reaching unmanageable levels. This robust solution provides analytical warning signs and adequate passenger management predictions using real-time integration with monitoring systems.

Thales diligently monitors upcoming market trends and evolving customer demands, then responds with robust solutions (e.g., Fly to Gate and AiRISE). The company’s leadership focuses on combining knowledge and expertise to enhance safer practices in airport security. With this focus, Frost & Sullivan expects Thales to sustain its leadership in the airport security market.

**Roadmap to Success: Customer-centric, Continuous, Proactive**

Over time, the company has earned a sterling reputation supporting customers’ path towards efficiency without jeopardizing security and safety. Thales multidisciplinary approach to aviation reaches beyond its

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expertise and premiere capabilities, with customer value as a strategic imperative. The company’s cutting-edge solutions serve all parties involved in the aviation value chain. Unlike most competitors, Thales creates its products by collaborating closely with its stakeholders and partners to evolve alongside market needs and trends. The company prioritizes the understanding of unique requirements of each stakeholder and accommodates each project accordingly.

Monitoring customer satisfaction is essential for success. Thales performs high-level customer surveys annually to measure satisfaction and expectations as the market evolves. This surveying approach enables the company to anticipate customer demands and develop solutions accordingly. Furthermore, it utilizes online surveys after each project deliverable, weighing overall satisfaction ratings. Thales recognizes that end-user (passengers) satisfaction surveys are essential in gathering feedback and enabling innovation for future products. Thales’ Fly to Gate solution generates quick satisfaction ratings from end-users without requiring a massive investment from airports. By offering Fly to Gate, the company allows airports to manage their upgrades at a reasonable cost compared to long-term projects. These long-term projects include building new terminals and other

operational projects that require more investment. Offering a one-stop-shop product portfolio adds value to the company. Airports struggling with managing different provider integrations value Thales' expertise.

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### ***Positioned for Growth***

Since its inception, Thales' glowing reputation and customer-centric framework led to its preferred partner status. It continues to add a range of new partnerships to its established base. In December 2023, the company finalized its ninth acquisition with the leading cybersecurity company, Imperva. This merger is a solid opportunity for Thales to magnify its revenue and sustain its leadership in the cybersecurity industry. Moreover, the company has strong credentials in cybersecurity, becoming one of the global leaders in biometrics by working with governments for passports and identification cards. Additionally, it has substantial experience with flow improvement management across various airports in Europe and worldwide.

Thales is keen on developing its reputation as a trendsetter in the market and redefining its brand platform. For example, the company recognizes the trend towards airport systems moving to the cloud and takes steps to incorporate these capabilities into its solutions. Trust remains at the center of everything the company provides, especially in airport security, thus Thales is committed to maintaining a close eye on industry trends and customer needs.

Frost & Sullivan believes the company is well-positioned to drive the airport security space into its next progression phase, capturing market share in the coming years. In 2023, the company continued its strong sales momentum, generating €18.4 billion in revenue, representing 7.9% organic sales growth versus 2022.<sup>8</sup> Thales' operating profit grew by just under 11%, reaching €2.1 billion.<sup>9</sup> It recruited 10,900 employees in 2023, part of an extensive hiring plan aimed at increasing its workforce to support its expanding operations.<sup>10</sup> The company's impressive growth momentum and trajectory are a testament to its customer-centric approach, revolutionary solutions, and exceptional operational strategies, earning its clients' trust and loyalty and enabling it to secure more market share. Today, Thales stays on course for a bright future in the airport biometric journey and expects double-digit growth over the next several years.

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<sup>8</sup> [https://www.thalesgroup.com/en/group/investors/press\\_release/thales-reports-its-2023-full-year-results](https://www.thalesgroup.com/en/group/investors/press_release/thales-reports-its-2023-full-year-results)

<sup>9</sup> Ibid.

<sup>10</sup> Ibid.

## Conclusion

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The need for next-generation airport security operations is increasingly catching the attention of the aviation industry on a global scale. The effect of increased travelers and airport improvements implore airports to consider innovative security solutions to provide smooth system operations and improved passenger safety. Overall, Thales Group (Thales) addresses these unmet needs with a strong leadership focus that incorporates customer-centric strategies and exemplifies best practice implementation. The company's vision is to simplify the onboarding process. Its cutting-edge systems enhance the passenger experience with frictionless solutions and increase the overall infrastructure and value of existing airport security systems. Serving some of the busiest airports in the world, Thales designs its solutions to meet customers' unmet needs. The company remains a trusted partner, earning a reputation for offering the best in the airport security industry.

With its strong overall performance, Thales earns Frost & Sullivan's 2024 Europe Company of the Year Award in the cybersecurity for airport security.

## What You Need to Know about the Company of the Year Recognition

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Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

### Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

#### *Visionary Innovation & Performance*

**Addressing Unmet Needs:** Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

**Visionary Scenarios Through Mega Trends:**

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

**Leadership Focus:** Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

**Best Practices Implementation:** Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

**Financial Performance:** Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

#### *Customer Impact*

**Price/Performance Value:** Products or services provide the best value for the price compared to similar market offerings

**Customer Purchase Experience:** Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

**Customer Ownership Experience:** Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

**Customer Service Experience:** Customer service is accessible, fast, stress-free, and high quality

**Brand Equity:** Customers perceive the brand positively and exhibit high brand loyalty



## About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

## The Growth Pipeline Engine™

Frost & Sullivan’s proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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### Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



## The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

### Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

