BAYKAR SET TO BECOME THE NEW OWNER OF ITALIAN AVIATION GIANT PIAGGIO AEROSPACE

News / Manufacturer



Italy Ministry of Enterprises and Made in Italy has approved the sale of Piaggio Aerospace, the country's aviation giant, to Baykar. The world's largest UCAV company, Baykar outbidded rivals from multiple countries in a competitive tender for the sale of Piaggio Aerospace, which was established in 1884. The company worked with Pragma Consulting on financial valuation during the process.

A 140-year-old giant

Piaggio Aerospace is best known in the aviation industry for producing P.180 Avanti business jets ("Ferrari of the skies") and aircraft engines. The company also plays a strategic role in Italy's defense industry ecosystem thanks to its maintenance, repair, and overhaul (MRO) services, and is renowned for its contributions to Italy's technological infrastructure over its 140-year history.

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“We are giving Piaggio a future”
Noting that the company’s relaunch was guaranteed with a clear and ambitious industrial vision, Italian Minister Adolfo Urso commented that "after six years of waiting, we are giving Piaggio Aerospace, a strategic asset for our country, a future with a long-term production perspective, safeguarding corporate complexes and workforce.”

Strengthening production capacity
With this acquisition, Baykar is set to expand its influence in the European aviation market while preserving Piaggio’s historical legacy and enhancing its production capacity. Baykar’s future vision includes growing the employment opportunities that Piaggio provides in Italy. This strategic move adds to the global successes of Türkiye’s aviation industry and ensures that Piaggio’s historical identity is carried into the future through this agreement.

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In 2023, Baykar ranked among the top 10 exporters in Türkiye across all sectors, achieving $1.8 billion in exports. According to a report by the U.S.-based think tank Center for a New American Security, Türkiye dominates 65% of the global UAV export market, with Baykar alone holding nearly 60% of the market—three times the size of its closest U.S. competitor. In recent years, Baykar has generated more than 90% of its revenues from exports, delivering Bayraktar TB2 UCAVs and Bayraktar AKINCI UCAVs to a total of 35 countries.

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