

Aena proposes investments of approximately 13 billion for airports in Spain

- The Government of Spain, the majority shareholder of the airport company, is in favour of the proposed investment plan for 2027-2031
- This will be the biggest airport investment within the last two decades
- The investments will be aimed at maintaining infrastructures in line with expected growth in demand, upholding the highest standards of safety, quality and environmental sustainability
- Aena's airports will reach Net Zero during this period, in 2030

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In his speech at Alicante-Elche Miguel Hernández Airport, the President of the Spanish Government and the highest representative of Aena's majority shareholder, Pedro Sánchez, has announced Aena's largest airport investment plan within the last twenty years in Spain. This ambitious proposal earmarks a total investment of 12,888 million euros by Aena, of which 9,991 million euros correspond to regulated investments, while the rest will be allocated to non-regulated actions (associated with commercial activity). This investment plan, which will be deployed from 2027 to 2031, is essential to adapt airport infrastructures to the expected growth in demand and to maintain the highest standards of safety, quality and environmental sustainability.

The President of the Government, Pedro Sánchez, stressed that "this hybrid public-private model has made Aena the largest airport company in the world in terms of passenger traffic and market capitalisation. It has made it possible to bring together excellence in airport management, highly competitive airport charges, and excellent financial results. But more importantly, this model benefits from important synergies and economies of scale and scope which, combined with stringent economic regulation, have made our airport network a lever for increasing the competitiveness of the economy, stimulating investment and trade, further developing the tourism sector and playing a key role in the territorial structuring of our country".

He has emphasised that "behind the investment there is also planning. There is a firm commitment to the modernisation of our infrastructures, including air infrastructures. As demonstrated by the figures and Aena's stock market price, behind it lies a successful model based on two pillars: an excellent management,

which includes the development of 46 airports and 2 heliports in Spain, and a solid regulatory and normative framework, thus providing assurance to investors, operators and, therefore, to the private sector".

The Minister for Transport and Sustainable Mobility, Óscar Puente, also spoke at the event and stated that "thanks largely to the significant investments made in recent decades, peaking in the 2000s, Aena's airport network in Spain today is one of the most efficient, modern and competitive in the world (...) Aena's infrastructures offer optimal airport services at the most competitive rates in Europe". He reiterated his commitment as Minister of Transport, as well as that of Aena, to combine the ambitious investment plan that was announced with maintaining the high competitiveness of Spanish airport charges over the next five years. He concluded with "the announcement that today marks one of the first steps in the regulated process of drafting and approving the third Airport Regulation Document (DORA 3). The next step is to initiate consultations with airlines and once they have been completed, Aena will submit its final proposal for DORA 3, together with the conclusions of the meetings with airlines, to the Directorate General for Civil Aviation and the National Markets and Competition Commission (CNMC). This proposal will also be forwarded to the different regions in Spain, which will analyse it within their respective Airport Coordination Committees".

During his speech, the President and CEO of Aena, Maurici Lucena, pointed out that: "Aena's aeronautical activity is a regulated activity and the proposed investments must follow the guidelines set out in Act 18/2014 and detailed in the DORA document, which is the basic instrument for ensuring the accessibility, sufficiency and suitability of airport infrastructures, and the adequate provision of airport services (...) I would like to stress that the proposed investments do not respond to criteria of political opportunity or balance between Autonomous Communities. The investments are based solely on technical estimates of air traffic demand".

Aena's pricing model is designed to facilitate the investments required to meet future demand and to guarantee high standards of safety, quality and sustainability. Aena's objective is to make this investment cycle compatible with the maintenance of some of the most competitive airport charges in Europe.

Following an exhaustive analysis by technicians at Aena, which is the largest airport company in the world by number of passengers and market capitalisation, Aena's 46 airports and 2 heliports in Spain will receive the investments they need to meet all requirements of capacity, safety, quality and environmental sustainability, as has been the case until now.

The investments will be dedicated mainly to actions in terminal areas and airfields, information technology and digitisation, security, services, sustainability and innovation.

Press release

The proposal includes large-scale interventions, in some cases starting in the current 2022-2026 period, and involving major investments in cybersecurity, digital transformation and environmental sustainability, the latter aimed at the achieving net zero emissions by 2030.

The regulated investments will be discussed at the invitation of Aena in the mandatory consultation process with airlines, a procedure regulated by Act 18/2014. It will also be forwarded to the Airport Coordination Committee of each region, consisting of representatives of national and local administrations, and economic and social sectors. Once the consultation process has been completed, the investment proposal will be integrated into the proposal for the 2027-2031 Airport Organisation and Regulation Document (DORA) for further processing until it is finally approved by the Council of Ministers.