

eVTOL Aircraft Market Evolving Opportunities With Size, Share, Trend, Analysis, Growth, at a CAGR 30.30%

Market Research Future offering research Report eVTOL Aircraft Market: Information by Type Forecast till 2027

NEW YORK, NEW YOURK, UNITED STATES OF AMERICA, January 19, 2022 /EINPresswire.com/ -- Overview

[eVTOL Aircraft Market](#) is expected to reach USD 4,063.3 Million by 2030 at a CAGR of 30.30% during the forecast period.



eVTOL Aircraft market

The growth of the global eVTOL aircraft market can be attributed to rising traffic congestion and rapid technological advancements. However, safety concerns and limited endurance are expected to restrain the et growth during the forecast period.

Competitive Analysis

Prominent Players in the Global eVTOL Aircraft Market include EHANG (China), A³ by Airbus (US), Volocopter GmbH (Germany), Uber Technologies Inc. (US), Lilium GmbH (Germany), Aurora Flight Sciences (US), Bell Textron Inc. (US), TERRAFUGIA (US), Kitty Hawk (US), and Workhorse (US).

The other companies profiled in the report are EmbraerX (Brazil), Karem Aircraft, Inc. (US), Neva Aerospace (UK), LIFT Aircraft Inc. (US), Opener (Canada), Pipistrel Group (Slovenia), Vertical Aerospace Ltd (UK), HOVERSURF (US), Cartivator (Japan), Joby Aviation (US), Amprius Technologies (US), Sion Power Corporation (US), MOLICEL (Taiwan), EaglePicher Technologies (US), OXIS Energy Ltd (UK), and MGM COMPRO (Czech Republic). Mergers, acquisitions, and collaborations are some of the key strategies adopted by these companies to gain an edge over their competitors.

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Segmental Analysis

The Global eVTOL Aircraft Market has also been segmented by type, battery type, lift technology, type of propulsion, type of MTOW, range, mode of operation, and application.

Based on type, the global eVTOL aircraft market has been divided into air taxis, delivery drones, and others. The air taxis segment dominates the global market. It was valued at USD 140.4 million in 2018 and is anticipated to expand at a CAGR of 29.98% during the forecast period.

In terms of battery type, the market has been classified as lithium-ion batteries, solid-state batteries, and hydrogen fuel cells. The lithium-ion batteries segment was the largest, valued at USD 172.1 million, in 2018 and is projected to exhibit a CAGR of 29.46% during the forecast period.

On the basis of lift technology, the global eVTOL aircraft market has been categorized as multicopter, vectored thrust, lift plus cruise, and others. The multicopter segment is anticipated to exhibit the highest CAGR during the forecast period.

By type of propulsion, the market has been segmented into fully electric, hybrid, and electric hydrogen. The fully electric segment dominates the market. The segment was valued at USD 138.0 million in 2018.

On the basis of the of MTOW, the global eVTOL aircraft market has been categorized as <250 kg, 250–500 kg, 500–1,500 kg, and >1,500 kg. The 500–1,500 kg segment is anticipated to register the highest CAGR during the forecast period.

By range, the market has been segmented into 0–200 km and 200–500 km. The 0–200 km segment dominated the market. The segment was valued at USD 175.1 million in 2018.

Based on the operation, the global eVTOL aircraft market has been divided into piloted and optionally piloted. The piloted segment dominates the global market. It was valued at USD 134.0 million in 2018 and is anticipated to exhibit a CAGR of 28.94% during the forecast period.

In terms of application, the global eVTOL aircraft market has been bifurcated into commercial, cargo, and military. The cargo segment is projected to register the highest CAGR during the forecast period.

Regional Analysis

The geographic analysis of the global eVTOL aircraft market includes North America, Europe, Asia-Pacific, the Middle East & Africa, and Latin America.

The market in North America was valued at USD 78.0 Million in 2018. The US and Canada are the

country-level markets in North America. The market in the region is expected to reach USD 1,508.3 Million by 2030 at a 29.54% CAGR during the forecast period. This growth can be attributed to the presence of prominent companies such as Aurora Flight Sciences and Workhorse. Furthermore, technological advancements and rising investment by the US Army in the L aircraft market are expected to drive the growth of the market in the region.

Europe accounted for the second-largest share of the market in 2018. The European market includes the UK, Germany, France, Switzerland, Belgium, Bulgaria, Finland, Poland, and the rest of Europe. The increasing investments by prominent automotive OEMs based in the region in developing eVTOL aircraft are driving the et growth. For example, in 2017, Daimler AG invested USD 30 million in Volocopter GmbH to develop a vehicle with an electric powertrain that can carry up to five passengers. Hence, the eVTOL aircraft market in Europe is expected to reach USD 1,141.4 million by 2030 at a CAGR of 30.26% during the forecast period.

Asia-Pacific constituted a large share of the global market in 2018. The market in the region has been divided into China, Japan, India, Australia, Singapore, South Korea, New Zealand, and the rest of Asia-Pacific. The regional market was valued at USD 33.9 million in 2018 and is expected to reach USD 811.0 Million by 2030 at a CAGR of 31.88%. Rapid urbanization, rising disposable incomes, and a focus on drones for transportation are expected to bolster market growth in the region.

The Middle East & Africa accounted for a considerable share of the global market in 2018. The market the region has been segregated into the UAE and the rest of the Middle East & Africa. The regional market was valued at USD 20.4 million in 2018 and is expected to reach USD 434.4 million by 2030 a CAGR of 30.61% during the forecast period. Factors such as high standards of living and a focus on enhancing passenger mobility are creating promising growth avenues for the eVTOL aircraft market in the Middle East & Africa.

In Latin America, the eVTOL aircraft market is expected to reach USD 89.3 million by 2030 a CAGR of 29.78%. The market in the region has been divided into Brazil and the rest of Latin America. Investments by aircraft OEMs in the eVTOL aircraft market are driving the et growth. For example, in 2018 EmbraerX, a subsidiary of Embraer SA, unveiled its eVTOL aircraft at the Uber Elevate Summit.

Key Developments

In October 2019, Volocopter GmbH completed the first test flight of its eVTOL aircraft in Singapore. The development enabled the company to strengthen its presence in the eVTOL aircraft market.

In May 2019, EHANG entered into a partnership with DHL-Sinotrans to launch a fully automated smart drone delivery solution.

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