

Flying taxi Market Size, Growth Opportunities, Future trends, Revenue Share Analysis, with CAGR of 28.4%, By 2028

Flying taxi Market Size – USD 2.17 Billion in 2020, Market Growth – at a CAGR of 28.4%, Market Trends – Continuous advancements in technology

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Rising demand for faster means of transportation is a major factor driving market revenue growth



Reports And Data

The global [flying Taxi Market](#) size is expected to reach USD 16.05 Billion in 2028 and register a revenue CAGR of 28.4% over the forecast period, according to the latest report by Reports and Data. Rising need for more enhanced and faster mode of transportation in urban areas is driving flying taxi market revenue growth. Urban population is increasing globally leading to ever-increasing on-road traffic. Therefore, for distances of more than 20 kilometers, a flying taxi acts as an attractive solution to a conventional taxi, as it can bypass the congested roadway on the ground. Increasing investments in research & development activities by major players to develop better battery technologies in order to extend the distance that the flying taxi can be flown to is also expected to drive market revenue growth.

Aerospace companies and startups have started to shift focus towards flying taxis from science fiction to reality by partnering and merging with startups and other companies involved in manufacturing of flying taxi. For instance, in February 2021, United Airlines announced that it is investing USD 20 Million in an electric-aircraft startup and might buy 200 of the company's flying taxis. The deal represents a step towards an environmentally sustainable flight.

Smart city initiatives are also driving demand for flying taxi as new smart city planning strategies aim to produce high-quality living spaces without losing land to assist the needs of individual motorized transport. The urban air mobility initiative of the European Innovation Partnership on Smart Cities and Communities (EIP-SCC) has been picked up by many European countries to explore the potential of drones and flying taxis in urban areas.

Major companies profiled in the global market report includes Airbus, Joby Aviation, Boeing, Dassault Aviation, Lilium, Volocopter GmbH, Kitty Hawk, Embraer, Gulfstream Aerospace, and Hyundai.

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Some Key Highlights from the Report

- In January 2021, Hyundai partnered with the U.K. startup, Urban-Air Port, to develop urban air taxi infrastructure. The project is based in Coventry, in central England and will show how air taxis work in urban areas. The startup was chosen by a government program to develop zero-emission flying vehicles and received USD 1.65 million grant to fund temporary installation of airport in Coventry city center.
- Software segment accounted for considerably large revenue share in 2020 owing to several companies working on developing advanced software programs to ensure safe and smooth operation workflow of flying taxi. Software also helps automate flying taxi without requiring a manual process.
- By passenger capacity, the 3 to 10 segment is expected to register significantly high revenue growth rate during the forecast period. Increasing automation in flying taxi is resulting in no need for pilots, thus making way for an extra seating capacity in the aircraft.
- 51 to 200 kms segment is expected to register considerably high revenue growth rate during the forecast period. Development of battery capacity, is expected to result in increase in the maximum distance that an aircraft can cover during the forecast period. In January 2020, Hyundai and Uber unveiled new electric air taxi with 100 km range and a cruising speed of up to 290 km/hr.
- Market in North America accounted for largest revenue share in 2020. It is one of the most technologically advanced regions and has skilled workforce, which helped in development of flying taxi. Presence of prominent market players such as Uber, Boeing, and Kitty Hawk among others, is also contributing to high revenue share. North America's first autonomous air taxi demonstration took flight in Raleigh in January 2020. EH 216 is designed to work as a taxi service on preprogrammed routes.

To understand how our Flying taxi Market report can bring difference to your business strategy:-
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For the purpose of this report, Reports and Data has segmented the global flying taxi market based on component, propulsion, aircraft type, passenger capacity, maximum distance, and region:

Component Outlook (Revenue, USD Billion; 2018–2028)

- Hardware
 - o Actuation Systems

- o Flight Controls
- o Others
 - Software
- o Flight Management
- o Others
 - Services

Propulsion Outlook (Revenue, USD Billion; 2018–2028)

- Parallel Hybrid
- Electric
- Turboshaft
- Turboelectric
- Others

Aircraft Type Outlook (Revenue, USD Billion; 2018–2028)

- Multicopter
- Side-by-side aircraft
- Tiltwing aircraft
- Tiltrotor aircraft
- Others

Passenger Capacity Outlook (Revenue, USD Billion; 2018–2028)

- Less than 3
- 3 to 10
- More than 10

Maximum Distance Outlook (Revenue, USD Billion; 2018–2028)

- Less than 50kms
- 51 to 200kms
- More than 200kms

Regional Outlook (Revenue, USD Billion; 2018–2028)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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Key Advantages of Flying taxi Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Flying taxi industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Flying taxi market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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