

Electric Aircraft Market Strategies of Major Companies, and New Trends by 2029

Electric Aircraft Market Study, global opportunity analysis and industry forecast from 2019 to 2026. The report outlines the current trends & future scenarios.

PORTLAND, ORAGON, UNITED STATES, September 6, 2022 /EINPresswire.com/ -- The global [electric aircraft market](#) is experiencing significant growth and will grow considerably in the next few years. Electric aircraft are powered by electric motors, in which the electricity is supplied via multiple methods including batteries, solar cells, fuel cells, power beaming, and ground power cables. Moreover, electric aircraft promise huge advantages in regards to degrade the issues of air and noise pollutions and harmful emissions. In addition, electric motors have low maintenance and operational costs. These potential benefits of electric aircraft make them more adoptable over fuel-based aircraft. Moreover, electric aircraft replace petrochemical consumption with cleaner, battery-powered electricity.

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The global electric aircraft market is segmented on the basis of aircraft type, technology, range, component, and region. Based on aircraft type, the market is divided into ultra-light aircraft and light jet. Based on technology, the market is segmented into hybrid aircraft, and all electric aircraft. In terms of range, the market is bifurcated into less than 500 km and more than 500 km. On the basis of component, the market is separated into aircraft battery, aircraft electric motor, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and Latin America, Middle East & Africa (LAMEA).

Key players of the global electric aircraft market analyzed in the report include Airbus, Raytheon, and Honeywell International Inc. Boeing, Safran, Yuneec International, Zunum Aero, Eviation Aircraft, PC Aero, Pipistrel, Lilium, Schempp-Hirth, Electric Aircraft Corporation, and Bye Aerospace. The have adopted various strategies including new product launches, collaborations, partnerships, mergers & acquisitions, joint ventures, agreements, and others to gain a stronghold and international presence across the world.

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Top Impacting Factors:

The benefits of electric aircraft over conventional aircrafts, rise in environmental concerns due to emissions, and low cost of electric aircraft ownership have augmented the growth of the global electric aircraft market. Whereas, the necessity to advance high-density battery solutions for electric aircraft impedes the market growth. On the other hand, the electrification of huge commercial jets, stringent regulations for emissions, and further technological advancements are anticipated to usher a number of opportunities, in the near future.

New product launches to hit the market:

The key market players are initiating to launch new and innovative products. The developments in electric aircraft have risen the hopes for aviation industries. On the other hand, owing to the rise in emissions, various new entrants are as well as participating to develop electric aircraft. Last year, the American space agency NASA has announced to join the global race for the advancement of electric aircraft to curtail down the effect of emission. Recently, NASA has come up with its electric aircraft. Moreover, the aircraft is a refurbished version of the Italian Tecnam P2006T. The plane's combustion engines have been replaced with an electric powertrain. The machine used is named as X-57 Maxwell. Moreover, it became the first piloted NASA X-plane, developed in the decade.

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Companies are merging to take the skies:

Companies are adopting new strategies to advance and further develop the market with innovative aircraft. Recently, leading cab-service providers have announced its partnership with Joby, a developer of e-VTOL (electric vehicle take-off and landing) air vehicles for air taxi services. The partnership aims to provide transportation for up to four-passenger, for short distances and city to city rides, on low altitude.

Moreover, the companies aim to offer air taxi services by the year 2023.

Key benefits of the report:

This study presents an informative depiction of the global electric aircraft industry along with the current trends and future estimations to support the investment pockets.

The report also reveals information with respect to key drivers, restraints, and opportunities

coupled with a comprehensive analysis of the global electric aircraft market share.

The current market is quantitatively analyzed from 2020 to 2027 to highlight the global electric aircraft market trends.

Porter's five forces analysis demonstrates the influence of buyers & suppliers in the market.

The report provides a detailed market study based on economical intensity and how the global competition will take shape in the near future.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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