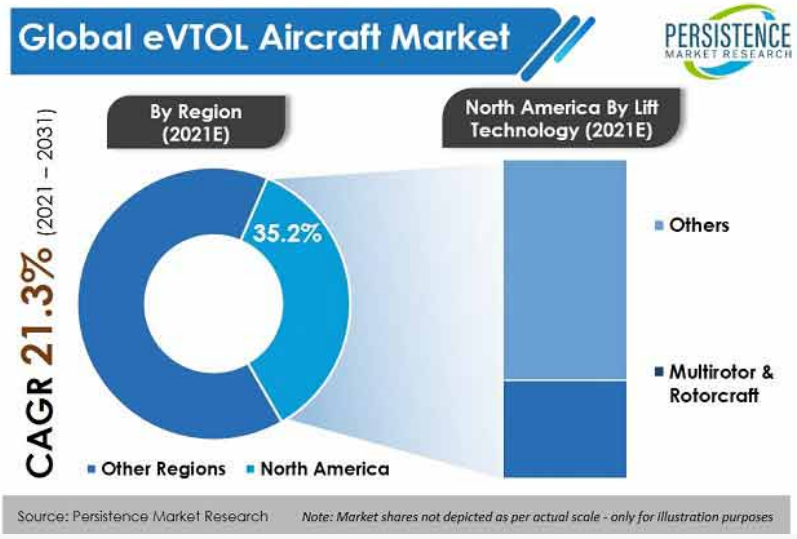
EVTOL Aircraft Market to expand at an impressive CAGR of more than 21% over 2021-2031

Air-Taxi Services to be Major Demand Driver for EVTOL Aircraft: Persistence Market Research



eVTOL Aircraft Market

NEW YORK CITY, NEW YORK, UNITED STATES, September 21, 2022 /EINPresswire.com/ -- Persistence Market Research analysis projects the global "eVTOL aircraft market" to expand at an impressive CAGR of more than 21% over the forecast period of 2021-2031.

This report provides in depth study of “EVTOL Aircraft Market” using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The EVTOL Aircraft Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

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Electric Vertical Takeoff and Landing (eVTOL) aircraft are capable of vertical takeoff and landing, which is possible through electrification of the lift and thrust provided by automated controls.

They are technology enablers for Advanced Aerial Mobility, Urban Aerial Mobility, and Passenger Air Vehicles. In the wake of a green future, these aircraft are emission-free, emit zero noise, safe, affordable, small, precise, fast, quiet, adaptable with most weather conditions, and easy to use and maintain. Across regions, air-taxi services will be the main driver for increasing demand for eVTOL aircraft over the coming years.

Key Takeaways from Market Study

eVTOL aircraft are gaining prominence as urban mobility is taking shape. In China, currently, such aircraft are being used for cargo transportation, majorly aiming to improve aerial logistics. The market in China is expected to expand at close to 30% CAGR through 2031.

The role played by the FAA-Federal Aviation Administration in laying industry standards such as aircraft airworthiness, flight testing, and certification, for eVTOL aircraft, is pivotal. The U.S. is positioned as the top nation in the global market, with the highest market value share. Demand in the U.S. will increase at over 22% CAGR over the next ten years.

Compared to helicopters and other transport media, eVTOLs provide comparatively better features. They emit least noise, are emissions-free, and have a distributed energy propulsion, enabling improved propulsive efficiency. eVTOLs having maximum takeoff weight below 250 kg are expected to create ample opportunities over the forecast period.

Multirotor & rotorcraft eVTOLs will generate credible growth opportunities in future. These aircraft are suitable for commuting in cities where they can travel between shorter distances.

With rising number of autonomous mobility, UAVs (unmanned aerial vehicles) or pilotless aircraft are expected to dominate the global market share, based on operation.

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Introduction of Air-taxi Services in Advanced & Emerging Countries

Rise of Urban Air Mobility (UAM) aircraft has changed the paradigm of travel from conventional transport such as cars, buses, and taxis to aerial travel services such as eVTOL. These aircraft are designed to carry up to 10 passengers, commute shorter routes within an urban landscape, provide quick turnarounds for arrivals and departures, and preferably operate autonomously.

This has led to an upsurge in the development of eVTOLs for air-taxi services. Moreover, air-taxis are designed to meet future demand for regional commutes ranging from 30 miles to 300 miles. With growing congestion in urban spaces, the problem of land travel will likely increase. With the use of eVTOLs in the form of air-taxi services, aerial travel will be an affordable transport dimension over shorter places. Use of EVTOLs for air-taxi services is expected to rise by 2023 in select regions, and by 2030 on a global scale.

Competitive Landscape

Prominent players profiled in Persistence Market Research's eVTOL aircraft market report include Volocopter Gmbh, Joby Aviation, Lilium Gmbh, Ehang Holdings Ltd, Airbus SE, and Boeing

Co., among others

Key players seek to establish a foothold in regional as well as global markets. Their strategies revolve around engaging partnerships with infrastructure developers, governments, public associations, and technical service providers. There is a high level of product innovation, which has led to intense product competition amongst market participants.

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As of 2021, there are more than 250+ concepts of eVTOL Aircraft around the globe. Joby Aviation's patented concept has received certification from FAA-Federal Aviation Administration.

The global market is characterized by the growth of start-ups and shift of automakers to flight technology.

For instance, Aston Martin Lagonda Global Holdings Plc, a luxury car manufacturer from Europe, announced that its Volante Vision, an autonomous flying aircraft, will be available commercially in the next 5-7 years.

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About us:
Persistence Market Research(PMR), is here to provide companies a one-stop solution with regards to bettering customer experience. It does engage in gathering appropriate feedback after getting through personalized customer interactions for adding value to customers' experience by acting as the "missing" link between "customer relationships" and "business outcomes'. The best possible returns are assured therein.

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