

Electric Aircraft Market is Expected to be Pegged at a CAGR of 14.5% by 2030 | Boeing, Airbus, Thales Group

CALIFORNIA, UNITED STATES, February 23, 2023 /EINPresswire.com/ -- The latest research from Coherent Market Insights, titled "Global [Electric Aircraft Market](#) Size, Share, Pricing, Trends, Growth, Report and Forecast 2023-2030," offers a detailed analysis of the global Electric Aircraft market. This research comprehensively covers the Electric Aircraft market drivers, emerging trends, development opportunities, and market constraints that may impact the Electric Aircraft's

dynamics. The report estimates the global Electric Aircraft market size and examines the most major international competitors' recent strategic actions. The study evaluates the market volume over the expected time period. Every piece of data, including percentage share splits and breakdowns, is derived from secondary sources that have been cross-checked with primary sources twice.



Electric Aircraft Market

According to Coherent Market Insights, The global Electric Aircraft market was valued at US\$ 7,369.5 Million in 2021 and is expected to surpass US\$ 24,485.3 Million by 2030, registering a CAGR of 14.5% during the forecast period (2022-2030).

Global Electric Aircraft Market New Report 2023 is Spread Across [150 Pages] provides thorough data on the important variables driving the growth of the Electric Aircraft market at the national and local level forecast of the market size, in terms of value, market share by region and segment, regional market positions, segment and country growth opportunities, Key company profiles, SWOT, Porter's Five Forces models, product portfolio, and growth strategies.

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Market Overview:

Electric Aircraft are propelled by electricity, which is supplied by electric motors that drive propellers. Batteries, on the other hand, are a backup power source. The most popular type of battery used in electric aircraft is rechargeable lithium-ion batteries. There are several types of electrical supply. MagniX is another type of Electric Airplane. These aircrafts have been outfitted with electric motors to increase their range. These aircraft are planned to be tiny enough to fit into most SUVs, carry up to nine passengers, and be flown by a single pilot. Beta Technologies has been working on electric vertical take-off and landing aircraft, and they want to retrofit current aircraft with electric batteries.

Players Included: Boeing, Airbus, Raytheon Technologies Corporation, Honeywell International Inc., Thales Group, Lockheed Martin Corporation, Zunum Aero, YUNEEC, Elektra Solar GmbH, PIPISTREL, BYE AEROSPACE, DELOREAN AEROSPACE, LLC, Joby Aviation, Siemens, Safran, Bombardier, TTTech Computertechnik AG, and AgustaWestland.

Detailed Segmentation:

Global electric aircraft Market, By Type:

- Ultralight Aircraft
- Light Jet

Global electric aircraft Market, By Component:

- Battery
- Electric Motor
- Others

Global electric aircraft Market, By Technology:

- Hybrid
- All Electric

Global electric aircraft Market, By Power Range:

- Less than 500 Km
- More than 500 Km

Global electric aircraft Market, By Application:

- Commercial
- Military
- Others

Regional Analysis:

- North America (U.S., Canada, and Mexico)
- Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)

- Asia-Pacific (China, India, Japan, Australia, Southeast Asia, Rest of Asia Pacific)
- South America (Mexico, Brazil, Argentina, Columbia, Rest of South America)
- Middle East & Africa (GCC, Egypt, Nigeria, South Africa, Rest of Middle East and Africa)

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Market Dynamics:

Throughout the projected period, it is anticipated that the market for electric aircraft would rise as more technologically sophisticated products enter the market. For example, American Airlines committed over USD 25 million to Vertical Aerospace Group in June 2021 for the creation of tiny, electric-powered aircrafts that are quite comparable to helicopters. These planes have vertical takeoff and landing capabilities and can transport passengers between cities and airports. Also, it is predicted that the absence of high-density battery development due to a lack of resources would restrain market growth for electric aircraft globally throughout the projection period.

Impact of COVID-19:

The sudden pandemic breakout had a negative impact on a number of businesses, the aviation industry included. Compared to the total aviation sector, the market for electric aircraft was less affected by the epidemic. Many governments and law enforcement agencies are deploying these electric UAVs on an experimental basis. Electric UAVs were traditionally utilized for military objectives like missions or border security. Commercial and civil uses for electric aircraft include aerial photography and the delivery of medical supplies by organizations like Zipline. Due to global lockdowns and social distance procedures being observed, several logistics and retail organizations are also deploying electric Drones to deliver necessities.

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Key Takeaways:

A large-scale increase in the use of electric aircraft is expected to lead to a CAGR of 14.5% for the worldwide market for electric aircraft during the projected period. For instance, DHL Express bought 12 electric cargo planes from the start-up Eviation in order to create the first electric transport network by 2024.

Due to the region's expanding electric aircraft sector, North America is anticipated to have strong growth in the worldwide market for electric aircraft over the course of the projected period.

Key Reasons to Buy this Report:

- The use of recent data that our own researchers have recently obtained. These provide you access to past and future data that is examined to reveal the reasons why the market for Electric Aircraft is changing; this helps you to anticipate changes in the industry and stay one step ahead of your rivals.
- The precise analysis, comprehensible graph, and table formats will make it easy for you to discover the data you need.
- Identifies the market sector and geographic area most likely to see rapid growth and market dominance.
- A regional research outlining the market dynamics in each region and how the product or service is used there.
- Detailed company profiles for the key market players, including company overviews, company insights, product benchmarking, and SWOT analyses for prominent market players, as well as information on recent service/product launches, collaborations, business expansions, and acquisitions of firms featured in the previous five years.
- The industry's market outlook, which considers current changes such as growth potential, drivers, and challenges in both emerging and developed markets.
- Porter's five forces analysis is used to provide a comprehensive insight into the market from a variety of angles.
- Offers market growth prospects for the foreseeable future as well as an understanding of the industry through a Value Chain-Market Dynamics scenario.

FAQ's:

- What is the estimated growth rate and market size of the Electric Aircraft industry for the forecasted years 2023–2030?
- What are the key variables that affect the global Electric Aircraft market?
- What are the global Electric Aircraft market's expected and current results trends?
- What impact did COVID-19 have on the global market for Electric Aircraft?
- What is the product-based segmentation of the Electric Aircraft market?

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