

Autonomous Aircraft Market : Cargo & Industrial to Grow at CAGR 20.9% During 2021-2031 | AMR

OREGAON, PORTLAND, UNITED STATES, February 24, 2023 /EINPresswire.com/ -- The global autonomous [aircraft market size](#) was valued at \$6.29 billion in 2021, and is projected to reach \$37.06 billion by 2031, growing at a CAGR of 19.3% from 2022 to 2031.

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Covid-19 Scenario:

The aviation industry suffered financial losses in airlines & airports maintenance due to fall in air passenger traffic during to the Covid-19 outbreak. The period witnessed flight cancellations, travel bans and quarantines, which led to the slowing down of supply chain and logistics activities across the world.

Moreover, autonomous flight system test runs were delayed due to operational issues caused by travel restrictions imposed by governments around the world.

The pandemic impacted various operations of the OEMs, from R&D to manufacturing. The industry participants experienced short-term disruptions in delivery systems and roll-outs. Such disruptions created new opportunities for unmanned aerial vehicles technology (autonomous systems) such as drones across different commercial sectors.

The autonomous aircraft market is reaching its pre-COVID phase and a healthy growth rate is expected in the coming years due to the economic revival in most countries around the world.

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The report offers detailed segmentation of the global autonomous aircraft market based on aircraft size, maximum takeoff weight, application, end use and region. The report provides analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

Based on aircraft size, the narrow body segment held the highest share in 2021, contributing to nearly two-thirds of the global market, and is likely to maintain its leadership status during the forecast period. However, the others segment is expected to manifest the highest CAGR of 21.1%

from 2022 to 2031. The report also offers an analysis of wide body.

Based on maximum takeoff weight, the less than 2500 Kg segment held the largest share in 2021, accounting for nearly two-thirds of the global market, and is expected to maintain its dominance by 2031. However, the more than 2500 Kg segment is estimated to witness the largest CAGR of 21.1% during the forecast period.

Based on application, the civil & commercial segment was the largest market in 2021, contributing to around two-thirds of the total market. However, the others segment is projected to portray the fastest CAGR of 22.5% during the forecast period. The research also analyzes the military & defense segment.

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Based on end use, the cargo & industrial segment was the largest market in 2021, contributing to nearly three-fourths of the total market. However, the passenger segment is projected to portray the fastest CAGR of 20.9% during the forecast period.

Based on region, North America accounted for the highest share in 2021, contributing to more than one-third of the global market. However, the market across LAMEA is projected to portray the fastest CAGR of 22.6% during the forecast period. The research also analyzes regions including Europe and Asia-Pacific.

Leading players of the global autonomous aircraft market analyzed in the research include Northrop Grumman, Collins Aerospace, Lockheed Martin Corporation, Boeing, Airbus, Elbit Systems Ltd., Textron Inc., BAE Systems, SAAB, Aeronautics, Aerovironment, Inc., General Atomics., Embraer SA., Aston Martin and Kittyhawk.

The report analyzes these key players of the global autonomous aircraft market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. 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. 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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