Air Taxi Market Reflect Impressive Growth Rate of 26.2% by 2030

Air Taxi Market is estimated to generate $6.63 billion by 2030

PORTLAND, OREGON, UNITED STATES, March 23, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Air Taxi Market by Propulsion Type, Aircraft Type, and Passenger Capacity: Global Opportunity Analysis and Industry Forecast, 2021-2030," the global air taxi market size is expected to be $817.50 million in 2021, and is projected to reach $6.63 billion by 2030, registering a CAGR of 26.2%.

North America is expected to dominate the market, followed by Europe, Asia-Pacific, and LAMEA. U.S. is expected to dominate the global air taxi market share in 2021, and is projected to grow at a significant rate during the forecast period.

Air taxi is a type of aircraft which is well organized in operations and is intended for shorter distance to travel. The concept of air taxi was first introduced way back in 2001 by NASA and aerospace industry study on the potential Small Aircraft Transportation System (SATS) and rise of light-jet aircraft manufacturing in the U.S. Later with the increased number of vehicles running on the road followed by the increased traffic congestion, the demand for better and efficient transportation system has increased; thereby, increasing the demand for air taxi across the globe. Furthermore, various companies in aviation and transportation industry collaborated for the development of air taxi to be implemented across the globe which has fueled the air taxi industry thereby proving a growth factor for the air taxi market.

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Increase in government initiatives and rise in investments by the top players in the aviation industry boost the growth of the global air taxi market. Moreover, increase in development and innovations further fuels the market growth. In addition, positive impact of developments carried out by numerous startups and top players increase the adoption and growth of the air taxies across the globe.

A good quality ride provides comfort to the passengers, minimizes the travel time, and reduces passenger fatigue on long journeys thereby increasing the air taxi outlook among customers. Air taxi is responsible for quality of rides and is efficient in travelling to a specific distance without facing any traffic on the roads. With increased demand for alternative means of transport across the globe, the demand for air taxis has increased, which in turn boost the growth of the global air taxi market.

Air taxi will be more effective and powerful than other transportation systems as it is a new technology and with wider upgradation in the aviation industry the air taxi market is expected to see a significant growth in the near future.

Air taxi includes various types of aircrafts such as multicopter, quadcopter, and tiltwing aircrafts, which will be based on different propulsion system such as electric or hybrid. In addition, the passenger capacity to be carried on the air taxi are of various types such as one, two, and more, which depend on the capacity of the aircraft.

The factors such as need for an alternative mode of transportation and increased road traffic congestion drive the growth of the air taxi market. However, high differential fare and stringent regulations for aviation license is expected to hamper the market growth. Further, government initiatives for the introduction of air taxi is expected to create numerous opportunities for the growth and expansion of market.

Key Finding of The Air Taxi Market:

- Based on propulsion, the electric propulsion system will generate the highest revenue in 2021.
- Based on aircraft type, the quadcopter and multicopter segment will be the highest revenue contributor in 2021.
- Based on North America region, U.S. is anticipated to exhibit the highest CAGR during the forecast period.
- Based on region, North America contributed the highest market revenue in 2021, followed by Europe, Asia-Pacific, and LAMEA.

The key players analyzed in this report are Airbus S.A.S., Beechcraft Corporation (subsidiary of Textron Aviation), Boeing, Dassault Systèmes, Embraer, EHANG, Hyundai, Lilium, Volocopter

GmbH, and Uber Technologies.

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