

Electric Aircraft Market Growth, Size, Share, Top Companies, Manufacturing Cost Analysis and Future Forecast Up to 2030

Advancements in power electronics and batteries is one of the key factors driving market revenue growth

VANCOUVER, B.C, CANADA, May 8, 2023 /EINPresswire.com/ -- According to the most recent analysis by Emergen Research, the global market for [electric aircraft](#) was valued at USD 7.80 billion in 2021 and is projected to grow at a 15.5% CAGR in terms of revenue over the forecast period. Power electronics and battery technology advancements are a major driver of industry revenue growth. Considering the emissions caused by cargo flights, the logistics sector has been aiming to achieve zero-emission logistics.



In order to reduce their carbon footprint, stakeholders in the logistics business are investing in electric modes of transportation. The use of all-electric aircraft as a mode of transportation in logistics as a result opens up new prospects for manufacturers of electric aircraft. Cargo or freight aeroplanes are used to deliver logistics; these aircraft can be operated by commercial passenger airlines, cargo carriers, private individuals, or national military forces.

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Market Size – USD 7.80 Billion in 2021, Market Growth – at a CAGR of 15.5%, Market Trends – Increasing use of all electric aircraft for transportation and logistics”

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One of the biggest challenges facing makers of electric aircraft is the insufficient energy density of batteries. Watt-hours per kilogramme (Wh/kg) is a typical unit of measurement for energy

density for aircraft propulsion. Currently available lithium-ion batteries have an energy density of around 250 Wh/kg, which is much lower than the 12,000 Wh/kg energy density of ordinary jet fuel or paraffin.

In view of the current COVID-19 pandemic, the growth of the Electric Aircraft industry is expected to be significantly affected, especially due to movement restrictions and lockdowns affecting supply and demand. There has been a significant impact of the COVID-19 pandemic on several sectors of the global market. The Electric Aircraft sector is expected to be affected too. The economic slowdown and dynamic changes in the demands will also adversely affect the growth of the industry. The report covers the impact analysis of the COVID-19 pandemic on the overall Electric Aircraft industry.

Competitive Landscape:

Furthermore, the report includes an in-depth analysis of the competitive landscape. The segment covers a comprehensive overview of the company profiles along with product profiles, production capacities, products/services, pricing analysis, profit margins, and manufacturing process developments. The report also covers strategic business measures undertaken by the companies to gain substantial market share. The report provides insightful information about recent mergers and acquisitions, product launches, collaborations, joint ventures, partnerships, agreements, and government deals.

Some major companies in the market report include Eviation Aircraft, Airbus SE, Pipistrel, Lilium GmbH, Elbit Systems Ltd., Israel Aerospace Industries, Aerovironment Inc., Joby Aviation Inc., Vertical Aerospace Group Ltd., and Ehang Holdings Ltd.

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Market Dynamics:

The report offers insightful information about the market dynamics of the Electric Aircraft market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Electric Aircraft market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Electric Aircraft market.

Some Key Highlights From the Report

During the projected period, the rotary wing segment is anticipated to post a notably rapid revenue growth rate. Because its rotors provide lift while spinning rapidly under the guidance of an effective power source, rotary-wing unmanned aerial vehicles can hover for a long time. Additionally, due to their ability to quickly and effectively change direction, rotary-wing aircraft or unmanned aerial vehicles are substantially more manoeuvrable at low speeds than other forms

of aircraft, especially while they are stationary or hovering.

Due to advancements in battery power density, the batteries market segment is anticipated to post a significantly rapid revenue growth rate throughout the forecast period. Due to their comparatively large energy storage capacity, batteries are the most popular onboard energy storage option in electric aircraft. Today, lithium-ion rechargeable batteries are the standard.

Over the forecast period, the civil segment is anticipated to post a moderately rapid revenue growth rate. Future designs of aircraft have developed alongside improvements in the dependability of electrical systems. Due to this over-reliance on electrical systems, several manufacturers have emerged and adopted new features regarding the quantity of necessary electrical loads.

Emergen Research has segmented the electric aircraft market based on type, system, application, and region:

Type Outlook (Revenue, USD Billion; 2019–2030)

Hybrid Wing

Fixed Wing

Rotary Wing

System Outlook (Revenue, USD Billion; 2019–2030)

Aero-structures

Avionics

Batteries

Software

Electric Motors

Others

Application Outlook (Revenue, USD Billion; 2019–2030)

Civil

Military

To know more about the report, visit @<https://www.emergenresearch.com/industry-report/electric-aircraft-market>

The research report offers a comprehensive regional analysis of the market with regards to production and consumption patterns, import/export, market size and share in terms of volume and value, supply and demand dynamics, and presence of prominent players in each market.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Radical Highlights of the Electric Aircraft Market Report:

Analysing the market's shifting dynamics and providing a thorough picture of the Electric Aircraft industry

Growth evaluation of several market categories throughout the predicted period

Analysis of the market participants' regional and global distributions, as well as their market shares and overall positions

Key market companies have devised expansion plans to address the COVID-19 pandemic's effects on the market.

Electric Aircraft market effects of technical innovations and R&D improvements

Information about the growth and profit-making plans of significant businesses and manufacturers

Information that will be useful to newcomers who want to enter the market

Information and insights on product releases, business expansion plans, and other collaborations

SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis are some of the more sophisticated analytical techniques used in the research.

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