

Autonomous Aircraft Market Reap Excessive Revenues by 2031- Northrop Grumman, Textron, BAE Systems, Boeing, Airbus, SAAB

Autonomous Aircraft Market Expected to Reach \$37.06 Billion by 2031- Allied Market Research

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/EINPresswire.com/ -- The autonomous aircraft can be defined as an unmanned aircraft, which does not require pilot intervention in the management of the flight. The technology is similar to autonomous

cars, which has the ability to fly independently. The autonomous aircraft eventually includes commercial flights, right now the innovations are being made with smaller drones and planes.

The global [autonomous aircraft industry](#) generated \$6.29 billion in 2021, and is estimated to reach \$37.06 billion by 2031, witnessing a CAGR of 19.3% from 2022 to 2031

The factors such as rise in adoption of autonomous cargo aircraft, surge in autonomy to reduce human errors, and increase in adoption of artificial intelligence in autonomous aircrafts, drive the growth of the autonomous aircraft market. However, increase in security issues & cyber threat and lack of standard infrastructure for operation & complex design and high initial investment are the factors expected to hamper the growth of the market.

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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.

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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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