

# Autonomous Aircraft Market: Explosive Growth Projected to \$37.06 Billion by 2031

The autonomous aircraft can be defined as an unmanned aircraft, which does not require pilot intervention in the management of the flight.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 24, 2024 /EINPresswire.com/ -- The global [autonomous aircraft market](#) 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. Increase in the adoption of autonomous cargo aircraft, surge in autonomy to reduce human errors and rise in the adoption of artificial intelligence in autonomous aircrafts drive the growth of the global autonomous aircraft market.



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The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.”

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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. In addition, proactive government initiatives & support and rise in demand for improved surveillance are expected to create ample opportunities for the key players operating in the autonomous aircraft market.

For more information, contact:

Kitty Hawk, Karem Aircraft Inc. (Key Innovator), Aerovironment, Joby Aviation (Key Innovator), Aeronautics, Northrop Grumman, Elbit Systems, Saab, BAE Systems, Boeing, Lockheed Martin, Bell Helicopter, Raytheon, Embraer, Volocopter GmbH, Airbus, General Atomics Aeronautical Systems

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.

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In addition, the autonomous aircraft market has witnessed significant growth in recent years, owing to technological advancement, which is high in countries, such as the U.S., has led to the development of advanced autonomous aircraft, which can adapt to changing conditions as well as handle flying situations, without any human intervention. For instance, in October 2021, Xwing partnered with Textron Aviation, which manufactures aircrafts for commercial and military purposes to further develop its remote piloting technology for Textron's Cessna Grand Caravan utility aircraft. Both companies worked together to further develop and integrate autonomous flying technologies into Textron's aircrafts.

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.

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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.

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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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By aircraft size, the others segment dominated the global autonomous aircraft market in 2021, in terms of revenue.

On the basis of maximum takeoff weight, the more than 2,500 kg segment is anticipated to exhibit a remarkable growth during the forecast period.

On the basis of application, the civil & commercial segment is the highest contributor to the autonomous aircraft market in terms of growth rate.

By end use, the passenger segment is anticipated to exhibit a remarkable growth during the forecast period.

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