

# Urban Air Mobility (UAM) Market Navigating Business with CAGR of 30.2% with Revenue of \$30.7 billion by 2031

*Based on range, intercity sub-segment emerged as the global leader and the intracity sub-segment is predicted to show the fastest growth in the upcoming years.*

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/EINPresswire.com/ -- The [urban air mobility\(uam\) market](#) size was valued at \$2.3 billion in 2021, and is estimated to reach \$30.7 billion by 2031, growing at a CAGR of 30.2% from 2022 to 2031.



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Urban air mobility is now proving to be a practical means of transport for moving people and cargo in innovative, cost-efficient ways. Urban air mobility guarantees to improve the current transportation ecosystem from congested roads and traffic conjunction. Urban air mobility has the potential to boost the effectiveness of the current transportation systems by minimizing distance traveled and enhancing sustainability. Urban air mobility will be thoroughly incorporated using the existing infrastructure and networks for transportation for connections at the first and last miles. The development of eVTOL aircraft which are able to take vertical takeoff has gotten the attention of major market players in urban transportation, which is a major factor estimated to propel the urban air mobility(UAM) market demand in the upcoming years.

However, some of the disadvantages of urban air mobility include its high initial investment cost. Urban air mobility is a flying vehicle that is developed to operate both on road and air but it requires to create of a suitable infrastructure for operating these vehicles in urban cities mostly in densely populated cities which includes a high investment cost in developing suitable infrastructure as well as there is chances of increase in noise pollution as these vehicles are

using rotary blades for flying. These factors are going to hamper the urban air mobility(UAM) market growth in the forecasted period.

The use of urban air mobility vehicles as air taxis is anticipated to gain traction. This is because urban air mobility is flying vehicles that are used for transportation of either passenger or goods from one destination to another destination within urban areas. These vehicles are having the capabilities to take off and land vertically this ability of urban air mobility vehicles is going to make these vehicles perfect for air taxis in urban areas. Also, these vehicles are using electric energy for running it makes it a cost-effective and pollution-free mode of urban transportation. For instance, the Volocopter the urban air mobility company has plans to introduce air taxis in Singapore in 2024.

## Market Segmentation

The global urban air mobility market share is segmented based on platform, platform operations, range, platform architecture, and region. By platform, it is classified into air taxis, air shuttles & air metro, personal air vehicles, cargo air vehicles, air ambulance & medical emergency vehicles, and last-mile delivery vehicles. By platform operations piloted and autonomous. By range intercity and intracity. By platform architecture rotary wing and fixed-wing hybrid. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

## Market Key Players

The key players profiled in the urban air mobility market report include market players are Ehang, Lilium GmbH, Airbus, Wisk Aero LLC., Bell Textron, Volocopter GmbH, Workhorse Group Inc., Joby Aviation., Kitty Hawk, and Archer Aviation.

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The report offers a comprehensive analysis of the global urban air mobility market trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working towards the growth of the market. The report also sheds light on the present urban air mobility(UAM) market trends, scenarios, and developments that are contributing to the growth of the market. Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and the emergence of substitutes in the market.

## Impact of Covid-19 on the Global Urban Air Mobility Market

The COVID-19 epidemic has had an enormous effect on every industry. Since most of the major companies in the Urban Air Mobility (UAM) sector are either directly or indirectly connected to the aviation sector, which has been significantly impacted by the pandemic, the UAM sector has also been negatively impacted.

The UAM sector, which is still developing, experienced robust growth before the COVID-19 epidemic, with a healthy pace of innovations and significant investments.

COVID-19 impacted almost all industries and the urban air mobility vehicle producing companies ceased their operations owing to import-export restrictions, lockdown imposed across several countries, shortage of labor the fear of contracting the novel coronavirus led to sluggish demand in the market.

Social distancing norms closed borders, and production constraints, due to the pandemic, across various countries such as China, India, and the U.S. have affected the urban air mobility(UAM) industry.

### Key Findings of the Study

Based on the platform, the air taxis sub-segment emerged as the global leader in 2021, and the last-mile delivery vehicles sub-segment is anticipated to be the fastest growing sub-segment during the forecast period.

Based on platform operations, the piloted sub-segment emerged as the global leader in 2021 and the autonomous sub-segment is anticipated to be the fastest growing sub-segment during the forecast period.

Based on range, the intercity sub-segment emerged as the global leader in 2021 and the intracity sub-segment is predicted to show the fastest growth in the upcoming years.

Based on platform architecture, the rotary wing sub-segment emerged as the global leader in 2021 and the fixed-wing hybrid sub-segment is predicted to show the fastest growth in the upcoming years.

Based on region, the Asia-Pacific market registered the highest market share in 2021 and is projected to maintain the position during the forecast period.

The report provides an in-depth analysis of urban air mobility(UAM) market share.

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