Autonomous Aircraft Market Set for Rapid Growth, To Reach CAGR Of Ove 19.3% By 2031

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

Autonomous Aircraft Market

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 23, 2024 /EINPresswire.com/ -- The Autonomous Aircraft Market report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

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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. Currently, both government-funded companies (military agencies) and private companies are working on creating the technology that will allow aircraft to fly autonomously while also having the capabilities to deal with sudden problems in the air. Keeping the aircraft and its passengers safe is the highest priority to these companies, and the capabilities to do so are expected to continue to advance. For instance, in India, in October 2021, the Ministry of Civil Aviation established the National Unmanned Aircraft System Traffic Management (UTM) Policy Framework, the architecture, and mechanism for traffic management of autonomous aircraft in Very Low Level (VLL) airspace up to 1,000 feet above ground level.

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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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.

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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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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David Correa
Allied Market Research
+ 18007925285
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
Other
