

Sky's the Limit : One-Man Flight Vehicle Market to Reach \$4.4 Billion by 2031 with a CAGR of 6% - AMR

PORTLAND, OREGAON, UNITED STATES, June 7, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[One-man Flight Vehicle Market](https://www.alliedmarketresearch.com/request-sample/9468)," The one-man flight vehicle market was valued at \$2.5 billion in 2021, and is estimated to reach \$4.4 billion by 2031, growing at a CAGR of 6% from 2022 to 2031.

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The one man flight vehicle market is expected to undergo a major shift in the coming years. Optimizing supply chain, streamlining manufacturing processes, increasing pace of deliveries and catering to a larger audience are some of the pressing concerns of market. The market has grown quickly as a result of leading market participants investing in development of lightweight aircrafts that can be used in civil, government, and military markets to meet the rise in demand for one man flight vehicle. Low cost of operation and acquisition has allowed all these sectors to have specific needs to support business opportunities. Within the commercial segment, the one man flight vehicle is used for business, recreational or personal purpose, followed by government sector that use one man flight vehicle for law-and-order activities. The military sector majorly uses one man flight vehicle for training, and intelligence, surveillance and reconnaissance (ISR) purpose.

The demand for one man flight vehicle was steadily increasing, but the market was notably hit by COVID-19. Even the largest one man flight vehicle manufacturers faced operating problems, owing to supply chain disruptions and restricted site access. Numerous governments imposed a countrywide lockdown, forcing businesses to shut down their factories. Defense firms were immediately impacted by extended state of lockdown in some nations, which forced them to put off ordering aircraft and their suppliers. In addition, demand for one man flight vehicle was affected by sudden decline in tourism and recreational activities. Increase in cost of storing aircraft has put a significant financial strain on market participants.

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The one man flight vehicle market is segmented on the basis of range, propulsion, takeoff, end

use, and region. By range, it is categorized into less than 100 miles, 100 to 300 miles, and more than 300 miles. The propulsion segment is further sub divided into conventional propulsion and electric & hybrid propulsion. Depending on takeoff, the market is fragmented into commercial takeoff and landing (CTOL) and vertical takeoff and landing (VTOL). The end use segment is bifurcated into civil and commercial & military. Region wise, the one man flight vehicle market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Factors such as low cost of acquisition and maintenance, and absence of regulatory norms limiting civilians to fly a one man flight vehicle in certain regions. Placement of one man flight vehicle in recreational and sports activities are backed by increasing expenditure trends by civilians across the globe to support business opportunities within the region. Rise in disposable income across the globe and increase in delays in delivery of conventional aircraft is expected to impact one man flight vehicle in a positive manner to a certain extent. Rise in sports, tourism, and recreational activities post COVID-19 is supporting business opportunities within the segment. In Q1 2022, there were an expected 117 million foreign visitors, up from 41 million in Q1 2021, an increase of 182% year over year. About 47 million of the additional 76 million overseas arrivals were counted in March 2022.

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By range, the Less than 100 miles segment leads the market during the forecast period

By propulsion, the conventional propulsion segment leads the market during the forecast period

By takeoff, the VTOL segment is expected to grow at lucrative growth rate during the forecast period (2022-2031)

By end use, the civil and commercial segment leads the market during the forecast period.

Asia Pacific dominated the one man flight vehicle market in terms of growth, followed by Europe, North America, and LAMEA

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AutoGyro,
Pilatus Aircraft Ltd,
Pipistrel,
Textron Inc,
VOLOCOPTER GMBH,
Cirrus Aircraft,

Vulcanair,
Piper Aircraft,
Neva Aerospace,
Boeing among others.

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