

Electric Aircraft Market is set to expand at 10.9% CAGR by 2031 | Elbit Systems Ltd., EHang Holdings Ltd.

By end use, the commercial segment is anticipated to exhibit significant growth in the near future.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, July 23, 2024 /EINPresswire.com/ -- The increase in environmental concerns, technological advancement in batteries and electric propulsion systems, rise in demand for short range regional routes, and surge in efforts to reduce



The image shows the cover of a market research report titled "ELECTRIC AIRCRAFT MARKET OPPORTUNITIES AND FORECAST, 2021 - 2031". The cover features a blue and white color scheme with a photograph of a small electric aircraft in flight. Key statistics highlighted on the cover include: "Electric aircraft market is expected to reach \$23.5 Billion in 2031" and "Growing at a CAGR of 10.9% (2022-2031)". The report code is A05137 and the website is www.alliedmarketresearch.com.

Electric Aircraft Market

overall carbon footprint and operational cost of aviation industry drive the growth of the global [Electric Aircraft Market](#). The increase in environmental concerns, technological advancement in batteries and electric propulsion systems, rise in demand for short range regional routes, and surge in efforts to reduce overall carbon footprint and operational cost of aviation industry drive the growth of the global electric aircraft market. However, several challenges such as the requirement of large and bulky batteries to generate required power, the need to charge the aircraft frequently before scheduled flight path, and limited infrastructure capabilities restrict the market growth. Moreover, the rise in efforts by major companies across the globe to develop electric aircraft capabilities, supported by their research and development budgets, is presenting new opportunities in the coming years.

Request a sample report: <https://www.alliedmarketresearch.com/request-sample/5502>

The fixed wing segment is expected to experience significant growth during the forecast period. This segment includes revenue generated through sales and manufacturing of electric aircrafts that are integrated in fixed wing commercial as well as military aircraft. Aggressive research and development by global players on commercial front to reach carbon neutrality level and reduce carbon footprint of aviation industry support the segment growth. The aim is projected to accelerate innovations within the fixed wing segment, generating novel business potential.

Global Market Insights is a leading market research and consulting firm.

Global Market Insights, Inc., 1150 North 17th Street, Suite 400, Raleigh, NC 27601, USA. Phone: +1 919 419 3724. Email: info@globalmarketinsights.com. Website: www.globalmarketinsights.com.

Aerostructures are one of the most crucial [components of electric aircraft](#). The efficiency of electric propulsion system coupled with aerodynamics of an aircraft will play a major role in deciding the flight length of an aircraft. New design concepts and innovation in manufacturing technologies to manufacture aircrafts with improved aerodynamics is one of the major factors supporting the market growth.

Based on component, the aerostructures segment held the highest market share in 2021, accounting for nearly one-third of the global electric aircraft market. Aerostructures are one of the most crucial components of electric aircraft. The efficiency of electric propulsion system coupled with aerodynamics of an aircraft will play a major role in deciding the flight length of an aircraft. However, the batteries segment is projected to manifest the highest CAGR of 12.6% from 2022 to 2031, and is estimated to maintain its leadership status throughout the forecast period. New design concepts and innovation in manufacturing technologies to manufacture aircrafts with improved aerodynamics is one of the major factors supporting the business segment growth.

Global Market Insights is a leading market research and consulting firm: <https://www.alliedmarketresearch.com/checkout-final/eb25581a68777e97ee33f0511689896d>

Both primary (single use) and secondary (rechargeable) batteries can be utilized in aviation applications. Any battery intended for use as a power source for devices installed on or regularly transported on aircraft must not only be secure but also ideally have a high energy density, be lightweight, dependable, require little upkeep, and function effectively over a broad range of environmental conditions. Battery manufacturers continue to develop new technologies in an effort to realize these ideals, but frequent compromises in these non-safety objectives are required, and in some cases, the safety implications of new designs have been overlooked, especially in light of the rapidly expanding use of Lithium batteries. Research and development toward increase in overall operating capacity of battery support the business opportunities.

Based on region, North America held the highest market share in terms of revenue in 2021, accounting for nearly one-third of the global electric [aircraft market size](#), and is likely to dominate the market during the forecast period. This region is expected to witness the fastest CAGR of 12.3% from 2022 to 2031, owing to presence of significant number of companies in the region. Technological advancement in North America is intended to ensure secure, cost-effective, and efficient channels of electric aircraft manufacturing processes.

Global Market Insights is a leading market research and consulting firm.

By takeoff type, the conventional takeoff and landing segment is anticipated to exhibit significant growth in the near future.

By component, the batteries segment is anticipated to exhibit significant growth in the near future.

By end use, the commercial segment is anticipated to exhibit significant growth in the near future.

By platform, the fixed-wing segment is anticipated to exhibit significant growth in the near future.

By region, North America is anticipated to register the highest CAGR during the forecast period.

For more information, please contact us at info@alliedmarketresearch.com:

<https://www.alliedmarketresearch.com/request-for-customization/5502>

The U.S. has an extensive air transportation network. In 2020, eight of the world's thirty busiest airports by passenger volume were in the U.S. Denver International Airport is the largest U.S. airport by size, covering a surface of 137.26 km² (33,917 acres). Due to the geography of the U.S. and the generally large distances between major cities, air transportation is the preferred method of travel for trips over 300 miles (480 km), such as for business travelers and long-distance vacation travelers, which can be a major driver for the US electric aircraft market.

For more information, please contact us at info@alliedmarketresearch.com:

Aircraft Engines Market - <https://www.globenewswire.com/news-release/2022/08/18/2501020/0/en/Aircraft-Engines-Market-to-Generate-158-46-Billion-by-2031-Allied-Market-Research.html>

Aircraft Electrification Market - <https://www.globenewswire.com/en/news-release/2023/05/05/2662272/0/en/Aircraft-Electrification-Market-Predicted-to-Reach-21-8-Billion-Globally-by-2032-at-13-5-CAGR-Allied-Market-Research.html>

Aircraft Fuel Systems Market - <https://www.prnewswire.com/news-releases/aircraft-fuel-systems-market-to-reach-15-7-billion-globally-by-2031-at-6-5-cagr-allied-market-research-301867967.html>

Aircraft Health Monitoring System Market - <https://www.globenewswire.com/en/news-release/2022/06/22/2466995/0/en/Aircraft-Health-Monitoring-System-Market-to-Garner-7-27-Billion-by-2030-Allied-Market-Research.html>

David Correa

Allied Market Research

+1 800-792-5285

[email us here](mailto:info@alliedmarketresearch.com)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/729704766>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.