

# More Electric Aircraft Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*Electric Aircraft Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

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/EINPresswire.com/ -- The [more electric aircraft market](#) has experienced robust growth in recent years, expanding from \$2.86 billion in 2023 to \$3.27 billion in

2024 at a compound annual growth rate (CAGR) of 14.6%. The growth in the historic period can be attributed to fuel efficiency demands, environmental regulations, advancements in power electronics, reduction in maintenance costs, enhanced aircraft performance, increased reliability and redundancy.



The more electric aircraft market size is expected to see rapid growth in the next few years. It will grow to \$5.5 billion in 2028 at a compound annual growth rate (CAGR) of 13.8%.”

*The Business Research Company*

What Is The Estimated Market Size Of The Global More Electric Aircraft Market And Its Annual Growth Rate?

The more electric aircraft market is projected to continue its strong growth, reaching \$5.5 billion in 2028 at a compound annual growth rate (CAGR) of 13.8%. The growth in the forecast period can be attributed to adoption of distributed electric propulsion, advancements in energy storage systems, integration of sustainable aviation fuels, investment in electric propulsion research, global efforts to combat climate change, government incentives for electrification.



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Explore Comprehensive Insights Into The Global More Electric Aircraft Market With A Detailed Sample Report:

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Growth Driver Of The More Electric Aircraft Market

The increased demand for commercial aircraft is expected to propel the growth of the more electric aircraft market going forward. A commercial aircraft is an aircraft used for transporting

passengers and/or cargo for payment or other consideration, including money or services rendered. More Electric Aircraft (MEA) are future-generation aircraft that can be used as commercial aircraft for carrying passenger and cargo loads. The adoption of electrical components in conjunction with various systems and sub-systems in aircraft has substantially increased the demand for More Electric Aircraft in the commercial sector.

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Which Market Players Are Driving the More Electric Aircraft Market Growth?

Key players in the market include AMETEK Inc., BAE Systems plc, Bombardier Inc., Elbit Systems Ltd., GE Aviation, Honeywell International Inc., Raytheon Technologies Corporation, Rolls-Royce Holdings plc, Safran Group, Thales Group, Boeing, Airbus S.A.S, Lockheed Martin, Parker-Hannifin Corp., Eaton, Ampaire, Bye Aerospace, Dixon Motors Inc., Dufour Aerospace, Electric Aircraft Corporation, Embraer SA, Eviation Alice, Faradair, Joby Aviation, Longanair Ltd., Magnix, Pipistrel USA, Siemens, Wright Electric, Zunum Aero, AeroTEC.

What Are the Emerging Trends Shaping the More Electric Aircraft Market Overview?

Major companies operating in the more electric aircraft market are focused on introducing all electric passenger planes, such as Alice, to gain a competitive edge in the market. An all-electric passenger plane is an aircraft that is fully powered by electricity, typically outfitted with rechargeable lithium-ion batteries and electric motors.

How Is The Global More Electric Aircraft Market Segmented?

- 1) By Type: Fixed Wing, Rotary Wing, Hybrid Wing
- 2) By Aircraft System: Propulsion System, Airframe System
- 3) By Application: Power Generation, Power Distribution, Power Conversion, Energy Storage
- 4) By End User: Civil, Military

Geographical Insights: Europe Leading The More Electric Aircraft Market

Europe was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### [More Electric Aircraft Market Definition](#)

A more electric aircraft is an aircraft that employs a greater proportion of electrical secondary power than a legacy or traditional aircraft. Electric motors generate electricity more efficiently than combustion of fossil fuels in an aviation engine.

[More Electric Aircraft Global Market](#) Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run

- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global more electric aircraft market report covering trends, opportunities, strategies, and more

The More Electric Aircraft Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on more electric aircraft market size, more electric aircraft market drivers and trends and more electric aircraft market growth across geographies. This market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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