

Ultralight Aircraft Market in 2024 : Competitive Analysis and Industry Forecast | At a CAGR of 6% from 2022 to 2031

The ultralight aircraft market was valued at \$5.6 billion in 2021, and is estimated to reach \$9.7 billion by 2031, growing at a CAGR of 6% from 2022 to 2031.

WILMINGTON, DE, UNITED STATES, October 24, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled,

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By technology, the unmanned segment leads the ultralight aircraft market during the forecast period.

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Allied Market Research

[“Ultralight Aircraft Market,”](#) The ultralight [aircraft](#) market was valued at \$5.6 billion in 2021, and is estimated to reach \$9.7 billion by 2031, growing at a CAGR of 6% from 2022 to 2031.

Asia-Pacific dominated the ultralight Aircraft market in terms of growth, followed by North America, Europe, and LAMEA. The U.S. dominated the market share in 2020.

The ultralight aircraft market holds a great potential backed by the rise in global expenditure toward sports and recreational activities. Attributes such as simple mode of operation and minimal regulatory limitations toward owning and operating an ultralight aircraft is one of the major market accelerators. Research and development by major companies such as Airbus to develop electric ultralight aircraft such as e-fan is one of the primary driving factors. Rise in global population and demand to commute effectively is one of the growing logistics concerns across the globe.

For more information, contact Allied Market Research at info@alliedmarketresearch.com -

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Application of ultralight aircraft in future commutation is bolstering business opportunities. Advancements in material technology, electronic components, and manufacturing technologies are expected to play a vital role in shaping future prospects of the ultralight aircraft market penetration. Discovery of ultralight alloys is anticipated to eventually improve operational efficiency of ultralight aircraft, providing longer flight range. Mature electronics and battery systems are expected to replace redundant propulsion system, ensuring environmentally friendly operations and additive manufacturing allowing designers to improve aerodynamics and

an aircraft.

The ultralight aircraft market is segmented on the basis of technology, propulsion, takeoff, end use, and region. By technology, it is categorized into manned and unmanned. 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 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 an ultralight aircraft in certain regions. Placement of ultralight aircraft 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 increasing delays in delivery of conventional aircraft is expected to impact ultralight aircraft 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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KEY FINDINGS OF THE STUDY

By technology, the unmanned segment leads the ultralight aircraft market during the forecast period.

By propulsion, the electric and hybrid 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 military segment leads the market during the forecast period.

Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period.

The key players that operate in the ultralight aircraft market

KEY BENEFITS FOR STAKEHOLDERS

This study presents the analytical depiction of the global ultralight aircraft market analysis along with the current trends and future estimations to depict imminent investment pockets.

The overall ultralight aircraft market opportunity is determined by understanding profitable trends to gain a stronger foothold.

The report presents information related to the key drivers, restraints, and opportunities of the global Ultralight Aircraft market with a detailed impact analysis.

The current ultralight aircraft market is quantitatively analyzed from 2021 to 2031 to benchmark the financial competency.

Porter's five forces analysis illustrates the potency of the buyers and suppliers in the industry.

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