

## Air Taxi Market Takes Off, Projected to Reach \$6.63 Billion Globally by 2030 with 26.2% CAGR | Allied Market Research



Air Taxi Market Size

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Air taxi is a type of aircraft which is well organized in operations and is intended for shorter distance to travel. The concept of air taxi was first introduced way back in 2001 by NASA and aerospace industry study on the potential Small Aircraft Transportation System (SATS) and rise of light-jet aircraft manufacturing in the U.S. Later with the increased number of vehicles running on the road followed by the increased traffic congestion, the demand for better and efficient transportation system has increased; thereby, increasing the demand for air taxi across the globe. Furthermore, various companies in aviation and transportation industry collaborated for the development of air taxi to be implemented across the globe which has fueled the air taxi industry thereby proving a growth factor for the air taxi market.

Increase in government initiatives and rise in investments by the top players in the aviation industry boost <u>the growth of the global air taxi market</u>. Moreover, increase in development and innovations further fuels the market growth. In addition, positive impact of developments carried out by numerous startups and top players increase the adoption and growth of the air

taxies across the globe.

A good quality ride provides comfort to the passengers, minimizes the travel time, and reduces passenger fatigue on long journeys thereby increasing the air taxi outlook among customers. Air taxi is responsible for quality of rides and is efficient in travelling to a specific distance without facing any traffic on the roads. With increased demand for alternative means of transport across the globe, the demand for air taxis has increased, which in turn boost the growth of the global air taxi market.

Air taxi will be more effective and powerful than other transportation systems as it is a new technology and with wider upgradation in the aviation industry the air taxi market is expected to see a significant growth in the near future.

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Airbus S.A.S., Beechcraft Corporation (subsidiary of Textron Aviation), Boeing, Dassault Systèmes, Embraer, EHANG, Hyundai, Lilium, Volocopter GmbH, Uber Technologies.

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Based on propulsion, the electric segment is expected to account for the highest share in the global air taxi market, contributing to more than two-fifths of the total share in 2021, and is estimated to maintain its leadership position throughout the forecast period. Moreover, this segment would grow at the largest CAGR of 30.4% from 2021 to 2030. This is attributed to the increased performance of the vehicle and reduced weight of the vehicle with electric propulsion. The report also analyzes segments including parallel hybrid, turboshaft, and turboelectric.

Based on aircraft type, the multicopter segment is estimated to contribute to more than two-

fifths of the total market share of the global air taxi market in 2021, and is estimated to dominate in terms of revenue during the forecast period. However, the quadcopters segment is expected to witness the highest CAGR of 30.8% from 2021 to 2030. This is due to due to its push and pull propulsion along with the speed and passenger carrying capacity.

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Based on region, North America would hold the highest market share in 2021, accounting for nearly <u>two-fifths of the global air taxi market</u>, and is expected to continue to dominate by 2030. Moreover, this region is estimated to witness the fastest CAGR of 29.6% from 2021 to 2030. This is due to the increased adoption of latest technology within the region. The report also analyzes Europe, Asia-Pacific, and LAMEA.

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<u>https://www.alliedmarketresearch.com/autonomous-train-technology-market</u> - Autonomous Train Technology Market Size, Share, Competitive Landscape and Trend Analysis Report, by Grade of Automation, Train Type, Technology and Component : Global Opportunity Analysis and Industry Forecast, 2019-2026

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