

# Air Taxi Market to Soar to \$6.63 Billion by 2030 as Demand for Urban Air Mobility Takes Off | Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 14, 2024 /EINPresswire.com/ -- According to the report, the global [air taxi market](#) is estimated to reach \$817.50 million by 2021, and is expected to grow \$6.63 billion by 2030, growing at a CAGR of 26.2% from 2021 to 2030. Allied Market Research published a report, titled, "Air Taxi Market by Propulsion Type (Parallel Hybrid, Electric, Turbohaft, and Turboelectric), Aircraft Type (Multicopter, Quadcopter, and Others), and Passenger Capacity (One, Two, Four, and More than six): Global Opportunity Analysis and Industry Forecast, 2021–2030."



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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.

Prime determinants of growth

Requirements for alternative modes of transportation and surge in [road traffic congestion drive the growth of the global air taxi market](#). However, high differential fare and stringent regulations related to aviation license hinder the market growth. On the other hand, supportive government

initiatives create new opportunities in the market.

The electric segment to maintain its leadership position throughout the forecast period

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.

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The multicopter segment to dominate in terms of revenue during the forecast period

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.

North America to offer lucrative opportunities

Based on region, North America would hold the highest market share in 2021, accounting for [nearly two-fifths of the global air taxi market](#), 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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- 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 propulsion system will generate the highest revenue in 2021. Based on aircraft type, the quadcopter and multicopter segment will be the highest revenue contributor in 2021.

Based on North America region, U.S. is anticipated to exhibit the highest CAGR during the forecast period.

Based on region, North America contributed the highest market revenue in 2021, followed by Europe, Asia-Pacific, and LAMEA.

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