

Hybrid Electric Aircrafts Global Market To Reach \$4.35 Billion By 2028

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Hybrid Electric Aircrafts Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The swiftly expanding hybrid electric aircraft market continues to mark an impressive upward trend. The growth from a size of \$1.41 billion in 2023 to an anticipated \$1.76 billion in 2024

indicates a remarkable compound annual growth rate CAGR of 25.2%. Factors fueling this progression include increasing fuel costs, growing environmental concerns, stricter emissions regulations, rising demand for energy-efficient aviation, and government backing for green aviation initiatives.

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The hybrid electric aircrafts market size is expected to see exponential growth in the next few years. It will grow to \$4.35 billion in 2028 at a compound annual growth rate (CAGR) of 25.4%.”

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What is the Projected Market Size and [Growth Rate of the Hybrid Electric Aircraft Market?](#)

In keeping with the present growth trajectory, the hybrid electric aircraft market size is forecasted to scale up to a whopping \$4.35 billion by 2028. A compound annual

growth rate CAGR of 25.4% underscores the market's vast potential and points towards a future beaming with prospects. This projected growth can be attributed to the growing adoption of urban air mobility UAM, escalating focus on noise reduction, expanding airline sustainability goals, development of hybrid propulsion systems for larger aircraft, and increasing investments in electric aviation infrastructure. Elements such as the development of hybrid-electric air taxis, the improvements in fast charging infrastructure, the shift towards modular electric powertrains, widespread government incentives for sustainable aviation, and the integration of AI for flight

optimization and energy management continue to trend.

Grab an opportunity to learn more about the hybrid electric aircraft market with a detailed sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=19093&type=smp>

What [Drives the Growth of the Hybrid Electric Aircraft Market?](#)

Air traffic influx has been evidencing a steep and consistent rise, heralding bountiful opportunities for the hybrid-electric aircraft market. Economic upliftment, increasing incomes, and the subsequent exponential growth in consumer spending on travel create a thriving environment for air transportation. The market further enjoys a boost thanks to the expanding scope of international tourism and the availability of affordable fares leading to escalated passenger volumes and air traffic. Furthermore, hybrid-electric aircraft help elevate air traffic by reducing emissions and noise, paving the way for more efficient and environmentally friendly operations even at congested airports. A report published by the International Air Transport Association IATA in February 2024 reaffirms this claim, stating that global air traffic saw an increase of 36.9% from 2022 to 2023.

Snatch a full detailed report here: <https://www.thebusinessresearchcompany.com/report/hybrid-electric-aircrafts-global-market-report>

What are Emerging Trends in the Hybrid Electric Aircraft Market?

Leading companies within the hybrid-electric aircraft market are investing significant resources in high-speed propulsion designs such as turbogenerator technology. Such progressive technology assists in generating electricity via turbines, which are often integrated with high-speed engines for effective and reliable power delivery. An exemplar of this technological adoption is Rolls-Royce Holdings plc, a UK-based aerospace and defense firm that launched its turbogenerator system in June 2022. This system serves as an onboard power source for hybrid-electric aircraft and offers scalable power output ranging from 500 kW to 1200 kW. It is set to complement Rolls-Royce's existing electric propulsion solutions and aims to extend flight range by deploying sustainable aviation fuels and future hydrogen combustion technologies. This drives sustainable long-distance travel with reduced or net-zero emissions for increased passenger capacity.

How is the Hybrid Electric Aircraft Market Segmented Globally?

The global hybrid electric aircraft market is primarily segmented based on:

1 Aircraft Type: Regional Transport Aircraft, Business Jets And Light Aircraft, Advanced Air Mobility

2 Component: Aerostructures, Engine, Avionics, Electric Motor, Batteries And Fuel Cells, Generator, Other Components

3 Lift Technology: Conventional Take-Off And Landing CTOL, Short Take-Off And Landing STOL, Vertical Take-Off And Landing VTOL
4 Mode Of Operation: Piloted, Automated
5 Application: Commercial, Military

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