

Global Hydrogen Aircraft Market Set For 23.4% Growth, Reaching \$4.09 Billion By 2028

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Hydrogen Aircraft Global Market Report 2024 -
Market Size, Trends, And Global Forecast 2024-2033

[The Hydrogen Aircraft Global Market](#) is projected to witness a significant rise, escalating from \$1.4 billion in 2023 to an impressive \$1.76 billion in 2024. This growth trajectory, marking a compound annual growth rate CAGR of 26.1%, can be largely attributed to environmental regulations, government initiatives, a surge in air passenger traffic and heightened aerospace spending.

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The hydrogen aircraft market size is expected to see exponential growth in the next few years. It will grow to \$4.09 billion in 2028 at a compound annual growth rate (CAGR) of 23.4%.”

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What Does the Hydrogen Aircraft Market Size Forecast for 2024 indicate?

As we look towards the future of the hydrogen aircraft industry, it is expected to see exponential growth in the forthcoming years. It's projected to climb to a notable \$4.09 billion in 2028, with a CAGR of 23.4%. This significant increase can be linked to the escalating demand for unmanned aerial vehicles, growing interest in sustainable

aviation fuel, a spike in domestic travel demand, along with emerging market growth. The forecast period is also set to experience major trends such as an increase in research and development investments, hydrogen hybridization, sustainability certifications, as well as industry collaborations and partnerships.

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What Are [The Major Growth Drivers For The Hydrogen Aircraft Market?](#)

One of the primary drivers expected to fuel the growth of the hydrogen aircraft market is the global increase in air passenger traffic. The term refers to the number of people who have booked a flight with a commercial airline, excluding charter flights. With the rising global passenger count, more flights are operating than ever before. This, in turn, leads to an increase in pollution due to the emission of harmful gases by aircraft. However, hydrogen-based aircraft emerge as a clean alternative to effectively combat this environmental issue. According to the International Air Transport Association IATA passenger data for March 2022, total traffic was up by 76% compared to the same period in the previous year, suggesting that the growth in aviation will undoubtedly drive the hydrogen aircraft market and its auxiliary industries.

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Who Are The Key Players In The Hydrogen Aircraft Market?

The hydrogen aircraft market features several major companies, including Aerodelft, Aerovironment Inc., Airbus SE, Apus Group, Doosan Mobility Innovation, Boeing Company, ZeroAvia Inc., HES Energy Systems Pte. Ltd., Universal Hydrogen Co., Vertical Aerospace Ltd., Pipistrel d.o.o Ajdovščina, Eviation Aircraft Ltd., MagniX USA Inc., Urban Aeronautics Ltd., Joby Aviation Inc., GKN Aerospace Ltd., Reaction Engines Ltd., Embraer SA, Ravn X, Alaka'i Technologies Co., SkyDrive Inc., HyPoint Inc., Faradair AeroSpace Ltd., Element One Inc., Rolls-Royce Plc, Terrafugia Corp., Groupe ADP, FlyEco Pvt. Ltd., Deutsche Regional Aircraft GmbH, H2FLY GmbH, Pipistrel Aircraft d.o.o

What Are The Emerging Trends In The Hydrogen Aircraft Market?

One emerging trend in the hydrogen aircraft market is the development of unmanned aircraft powered by hydrogen. UAVs, also often classified as 'drones,' are either partially or fully automated but are generally remotely piloted by a human. A growing number of companies are steering towards the development of hydrogen-powered unmanned aircraft, leveraging hydrogen as a viable and sustainable fuel source.

How Is The Hydrogen Aircraft Market Segmented?

The hydrogen aircraft market segmentation in the report is as follows:

- 1 By Technology: Fully Hydrogen Powered Aircraft, Hybrid Electric Aircraft, Hydrogen Fuel Cell Aircraft, Liquid Hydrogen Aircraft
- 2 By Power Source: Hydrogen Combustion, Hydrogen Fuel Cell
- 3 By Range: 20 Km To 100 Km, More Than 100 Km, Up To 20 Km
- 4 By Platform: Air Taxis, Business Jets, Unmanned Aerial Vehicles

What Are The Regional Insights Into The Hydrogen Aircraft Market?

North America emerged as the largest region in the hydrogen aircraft market in 2023 and is

anticipated to be the fastest-growing region in the forecast period. The report provides insights into several regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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