

## Air Powered Vehicle Industry Forecast: \$339.40 Million in 2025 to \$8.7 Billion by 2035

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 6, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "<u>Air Powered Vehicle Market</u>," The air powered vehicle market was valued at \$339.40 million in 2025, and is estimated to reach \$8.7 billion by 2035, growing at a CAGR of 38.3% from 2025 to 2035.

The concept of air powered vehicle is typically attributed to the transportation options that use a propulsion technology, which does not produce internal combustion engine exhaust or other carbon emissions when it operates. The air powered vehicle is one such type of vehicle, which emits low or no pollutants. The air powered vehicle is powered by pressurized atmospheric gas. For compressed air cars, energy is lost when electrical energy is converted to compressed air, and the fuel is burned to drive the electrical generators by using low-end conventional air compressor. Refueling the compressed air container using a home or low-end conventional air compressor may take as long as 4 hours, while the specialized equipment at service stations may fill the tanks in only 3 minutes.

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At present, the growing demand for clean and sustainable energy for driving vehicles is expected to be the major driver of the air powered vehicle market over the next few years. Also, investments by various companies in the research and development of the air powered vehicle owing to its advantages creates opportunities for the market players to expand the market share. For instance, the Luxembourg-based company MDI has come a long way in its development and pledges to launch the zero-emission AirPod 2.0 soon. Researchers at the University of Ontario Institute of Technology have taken a closer look at the air pressure concept for passenger cars and come to a surprising result.

The factors such as increasing awareness of environment friendly vehicles, stringent government norms and emission standards to reduce carbon footprints, and rise in fuel prices supplement the growth of the air powered vehicle market. However, low speed of air powered vehicles and increasing adoption of battery electric vehicles (BEVs) & hybrid electric vehicles (HEVs) are expected to hamper the growth of the market. In addition, increasing research and development in air powered vehicles and rise in demand for air hybrid vehicles create market opportunities for the key players operating in the air powered vehicle market.

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The COVID-19 outbreak severely impacted the automotive sector on a global level, which in turn leads to considerable drop in automotive sales, insufficiency of raw material, and others. Many small and big players in the automotive sector are witnessing issues such as halt of production activities, mandated plant closures by the government, and others. Moreover, the COVID-19 pandemic has had an adverse effect on the overall automotive industry and thereby, air powered vehicle industry as well. However, it has been predicted that though the sales of zero emission vehicles including development of air powered vehicles were hampered due to the pandemic for a short term, the industry is set to bounce back with the higher growth than that of the previous years, owing to the consistent rise in fuel prices and rise in concerns towards environmental pollutions coupled with provision of the subsidies by various governments.

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By product type, the dual energy mode segment is expected to dominate the global <u>air powered</u> <u>vehicle market size</u> in terms of growth rate in the year 2035.

By vehicle type, the commercial vehicle segment is expected to dominate the global air powered vehicle market in terms of growth rate in the year 2035.

By range, the 100-200 KM segment is expected to dominate the global air powered vehicle market in terms of growth rate in the year 2035.

By top speed, the more than 100kmph segment is expected to dominate the global air powered vehicle market in terms of growth rate in the year 2035.

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The leading players operating in the air powered vehicle market are AB Volvo, Audi AG, Ballard Power Systems, BMW AG, Engineair Pty Ltd., General Motors, Honda Motor Co., Ltd., Hyundai Motor Company, Man SE, Mercedes-Benz Group AG, Motor Development International SA, Peugeot S.A., Phinergy, Suzuki Motor Corporation, Tata Motors, Toyota Motor Corporation, and Volkswagen AG.

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David Correa Allied Market Research +1 800-792-5285 email us here Visit us on social media: Facebook

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