Urban Air Mobility (Uam) Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 119 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The urban air mobility market is projected to grow to USD 17,269.71 million by 2035, registering a CAGR of 17.28% during the forecast period (2022 - 2035).

The COVID-19 pandemic has had an unprecedented impact on all industries globally. The aviation sector has been severely affected by the pandemic. Since most of the major urban air mobility (UAM) sector players are directly or indirectly related to the aviation sector, the pandemic has had a ripple effect on the UAM sector. Before the COVID-19 outbreak, the UAM sector, which was still in its formative stages, witnessed healthy growth with a healthy pace of developments and high investments. However, the COVID-19 pandemic caused delays and affected project launches scheduled in the short term in 2020. Nevertheless, the delays were witnessed only for the short term and did not jeopardize the general deployment of UAM.

The growing traffic congestion issues, especially in larger cities, are propelling the need for faster modes of intracity transportation. In this regard, the urban air mobility concept is gaining importance. There are many R&D investments in the urban air mobility industry, with many start-ups and aerospace players eyeing this market as one with high growth potential. Therefore, such factors are expected to drive the market's growth in focus during the forecast period.

Urban Air Mobility Market Trends

Need for Faster and Cleaner Urban Transportation is Driving Investments

The urban population across the world is growing at a rapid pace. As a result, the number of on-road passenger vehicles in urban areas is increasing every year, due to which the traffic congestion problems are also growing. Especially at certain peak hours, the

increasing traffic on the roads significantly increased the commuter's time to travel by road. The existing road systems in most countries cannot handle the peak-hour loads without forcing the commuters to wait in line. This is wasting the time of citizens and challenging the governments. Growing on-road passenger vehicle volumes, which burn fossil fuels, also pollute the environment considerably. With traffic congestion and urban road mobility posing a great challenge, governments and technology companies have started to look at UAM as a viable passenger and cargo transport option. As the UAM is a safe and efficient air transportation system where the passenger-carrying air taxis are operating above populated areas, there may be significant time savings. Moreover, air taxis used for the UAM are mostly electric powered or fuel-cell powered. Hence, they help in reducing atmospheric pollution. In this regard, many companies are investing significantly in this industry, which is expected to boost the technological advancements in the market in the long run after the UAM systems enter the commercial usage phase.

Asia-Pacific Region Expected to Witness Highest Growth During the Forecast Period

The Asia-Pacific region is fast emerging as a key source of momentum for the UAM sector. Several cities in the region are expected to be early adopters of UAM technology due to the prevalence of several regional companies in the sector. Various countries like China, Japan, and South Korea have been robustly investing in the development of UAM ecosystems in the region in the coming years with the governments. For instance, in June 2021, the Ministry of Land, Infrastructure, Transport, and Tourism in Japan announced the formation of the Next Generation Aviation Mobility Planning Office, which will handle regulations and issues surrounding aviation mobility. The government of Japan aims to introduce the operations of passenger drones, flying cars, and other advanced aviation vehicles (AAV) by 2023. The government also plans to roll out larger-scale air mobility operations for Osaka-Kansai Japan World Expo in 2025. Such plans of the governments to introduce UAM transportation are supporting the companies investing in the technology. In September 2021, EHang signed a strategic partnership with Shenzhen East General Aviation (Heli-Eastern), a helicopter service provider, to explore and implement UAM operations in the designated integrated airspace for helicopters and AAVs in Shenzhen, China. The companies partnered to build a pilot project focused on integrated airspace for UAM operations in the Greater Bay Area as a reaction to the Guidelines of the National Comprehensive Transportation Network Plan issued by the State Council of China in February 2021. Such developments are anticipated to accelerate the growth UAM market in the region during the forecast period.

Urban Air Mobility Market Competitor Analysis

The urban air mobility market is fragmented, with very few companies accounting for a significant market share in 2021. Embraer SA (through Eve UAM LLC), Volocopter GmbH, EHang Holdings Limited, Joby Aero, Inc., and Jaunt Air Mobility Corporation are some prominent players in the UAM market. The market is still in its development phase, with many players, through collaborations and partnerships, trying to deliver the first UAM units to their customers in the coming years and begin flight testing stages in collaboration with aircraft operators. In this regard, Eve UAM LLC announced that the company formalized the process of obtaining a Type Certificate for its eVTOL aircraft with the Civil Aviation Agency of Brazil (ANC) in February 2022. Currently, Eve has an order for up to 700 eVTOL aircraft. As the companies are moving toward receiving approvals from the regulatory authorities, flight testing is expected to begin in the coming years, allowing them to enhance their geographical presence by receiving orders from aircraft operators/aerial mobility service providers in the coming years.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

Urban Air Mobility (Uam) Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 119 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-02-27
		Signature