eVTOL Aircraft Market by Lift Technology, Propulsion Type, System (Batteries & Cells, Electric Motors/Engine, Aerostructures, Avionics, Software), Mode of Operation, Application, Mtow, Range and Region - Global Forecast to 2035

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Report description:

The eVTOL Aircraft market is expected to grow from USD 1.2 billion at a CAGR of 52.0% during the forecast period, reaching USD 23.4 billion by 2035. Market expansion is likely to be driven by factors such as the growing need for green energy and noise-free aircraft, increasing demand for alternative modes of transport, and improving technologies.

" Increasing need for an alternative mode of transport. "

The increasing demand for alternative modes of transport is propelling the EVTOL market due to several factors. Firstly, congested urban areas and traffic congestion have created a need for efficient and time-saving transportation solutions. EVTOL aircraft offer the potential for vertical takeoff and landing, bypassing traditional road networks and enabling faster point-to-point travel. Secondly, the growing concerns over environmental sustainability and the need to reduce carbon emissions have intensified the demand for electric-powered transportation. EVTOLs, being electrically driven, align with these sustainability goals. Lastly, the rapid advancements in technology, such as battery efficiency and autonomy, have made EVTOLs more viable and safer, generating increased interest from both consumers and investors in this transformative mode of transportation.

"Based on Application Type, the Cargo Transport segment accounts for the highest growth rate during the forecast period."

Based on application, the eVTOL Aircraft market has been segmented into Air Taxis, Air Shuttles & Air Metro, Private Transport, Cargo Transport, Air Ambulance & Medical Emergency Last Mile Delivery, Inspection & Monitoring, Surveying & Mapping, Spraying & Seeding, & Special Mission. Cargo transport based on the EVTOL application type is experiencing the highest growth rate in the

market due to several key reasons. Firstly, there is a rising demand for efficient and fast delivery of goods, driven by the growth of e-commerce and on-demand services. EVTOLs offer the potential for expedited delivery by bypassing traditional ground transportation constraints and congested road networks. Additionally, cargo transport EVTOLs can operate beyond existing infrastructure, enabling direct delivery to remote or challenging-to-reach locations. Furthermore, the higher profit margins associated with cargo transport make it an attractive market segment for investment and innovation. Overall, the combination of speed, flexibility, and profitability positions cargo transport as the leading growth driver in the EVTOL market.

"Based on the Propulsion type, the Hybrid segment is projected to grow at the highest rate during the forecast period."
Based on Propulsion Type, the eVTOL Aircraft market has been segmented into fully electric, hybrid, and electric hydrogen. The hybrid mode of propulsion based on the EVTOL propulsion type is experiencing the highest growth rate in the market due to several compelling factors. Firstly, hybrid propulsion combines the benefits of electric power, such as lower emissions and quieter operations, with the extended range and faster refueling capabilities of conventional fuel-based systems. This versatility appeals to a wide range of applications, including longer-distance travel and intercity connections. Secondly, the hybrid approach addresses the limitations of fully electric or conventional propulsion, providing a balanced solution that meets regulatory requirements and operational needs. Lastly, advancements in hybrid propulsion technology, including improved energy storage and power management systems, have enhanced performance and reliability, further driving the adoption and growth of this propulsion type in the EVTOL market.

"Asia Pacific is projected to grow at the highest CAGR during the forecast period."

The APAC region is estimated to account for the highest growth rate in the eVTOL Aircraft market during the forecast period. In this region, the eVTOL Aircraft market has been studied for China, India, Japan, Australia, South Korea, and the Rest of APAC. Countries in the Asia Pacific region are upgrading their capabilities by undergoing developments in the field of eVTOL Aircraft. The region's dense population and expanding urban areas necessitate innovative transportation solutions to combat traffic congestion, making EVTOLs an attractive option with their vertical takeoff and landing capabilities. Secondly, countries like China, Japan, and South Korea have made significant investments in technological advancements and innovation, fostering a conducive environment for EVTOL development. Government support through favorable policies, regulations, and infrastructure development further bolsters the growth prospects of the industry. The region's flourishing e-commerce market and rising middle-class population also drive the demand for expedited deliveries and efficient transportation options, which EVTOLs can provide. Moreover, Asia-Pacific economies increasingly prioritize sustainability and carbon emission reduction, aligning with EVTOLs' electrically powered nature and positioning them as a preferred choice for consumers and governments. With these factors combined, the Asia-Pacific region is well-positioned to witness substantial growth in the EVTOL market as it addresses the pressing transportation challenges, harnesses technological advancements, and embraces sustainability goals.

The break-up of the profile of primary participants in the ultralight and light aircraft market:

- By Company Type: Tier 1 - 49%, Tier 2 - 37%, and Tier 3 - 14%
- By Designation: C Level - 55%, Director Level - 27%, and Others - 18%
- By Region: North America - 45%, Europe - 27%, Asia Pacific -16%, Middle East- 7% Latin America- 3%, Africa- 2%.

Major players operating in the eVTOL Aircraft market are Jaunt Air Mobility (US), Lilium (Germany), Volocopter (Germany), and EHang (China), among others.

Research Coverage:

This research report categorizes the eVTOL Aircraft market basis of Lift Technology (Vectored Thrust, Multirotor, Lift Plus Cruise),

By Propulsion Type (Fully Electric, Hybrid, Electric Hydrogen), System (Batteries & Cells, Electric Motors/Engine, Aerostructures, Avionics, Software, Others (Actuators, Distribution Devices)), Mode of Operation (Piloted, Autonomous), Application (Air Taxis, Air Shuttles & Air Metro, Private Transport, Cargo Transport, Air Ambulance & Medical Emergency Last Mile Delivery, Inspection & Monitoring, Surveying & Mapping, Spraying & Seeding, Special Mission), MTOW (< 250 Kg, 250 - 1000 Kg, 1000 - 2000 Kg, > 2000 Kg), Range (< 200 Km, > 200 Km) in these segments have been mapped across major Regions (North America, Europe, Asia Pacific, Middle East, Africa & Latin America). The scope of the report covers detailed information regarding the major factors, such as drivers, restraints, challenges, and opportunities, influencing the growth of the eVTOL Aircraft market. A detailed analysis of the key industry players has been done to provide insights into their business overviews; solutions and services; key strategies; agreements, collaborations, new product launches, contracts, expansion, acquisitions, and partnerships associated with the eVTOL Aircraft market. Competitive analysis of upcoming startups in the eVTOL Aircraft market ecosystem is covered in this report.

Reasons to buy this report:
The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall eVTOL Aircraft market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:
-□Market Penetration: Comprehensive information on eVTOL Aircraft offered by the top players in the market

-□Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the eVTOL Aircraft market

-□Market Development: Comprehensive information about lucrative markets - the report analyzes the eVTOL Aircraft market across varied regions

-□Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the eVTOL Aircraft market.

-□Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players in the eVTOL Aircraft market.

Table of Contents:

*Details on Business overview, Products offered, Recent developments, MnM view, Right to win, Strategic choices, and Weaknesses and competitive threats might not be captured in case of unlisted companies.

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