

eVTOL Aircraft Market to Hit USD 31.45 Bn by 2030 due to Urban Congestion & Traffic Woes Coupled with Funding Influx

“As per the SNS Insider Research, the EVTOL Aircraft Market size was valued at US\$ 9.93 Bn in 2022, and is Projected to reach US\$ 31.45 Bn by 2030, with growing healthy CAGR of 15.5% over the Forecast Period 2023-2030.”



Austin, Texas Oct 25, 2023 ([Issuewire.com](https://www.issuewire.com)) - EVTOL Aircraft Market Overview:

As per SNS Insider's research, with ongoing research, investments, and collaborations, the [eVTOL Aircraft Market](#) is well-positioned to redefine the way we commute, heralding a new era of efficient, sustainable, and accessible urban transportation.

The eVTOL Aircraft Market, as per the SNS Insider report, was valued at USD 9.93 billion in 2022 and is anticipated to grow at a compound annual growth rate (CAGR) of 15.5% from 2023 to 2030, reaching a projected value of USD 31.45 billion by the end of the forecast period.

EVTOL Aircraft Market Report Scope

Electric Vertical Takeoff and Landing (eVTOL) aircraft represent a revolutionary advancement in the field of aviation. These innovative vehicles are designed to provide vertical takeoff and landing capabilities, similar to helicopters, but with electric propulsion systems. Unlike traditional helicopters, eVTOL aircraft are electrically powered, making them more environmentally friendly and energy-efficient. They have gained significant attention in recent years due to their potential to transform urban mobility, reduce congestion, and lower carbon emissions.

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Market Analysis

Rapid advancements in battery technology and electric propulsion systems have significantly enhanced the efficiency and range of eVTOL aircraft. Breakthroughs in materials science, aerodynamics, and automation are enabling manufacturers to design safer, more energy-efficient, and economically viable eVTOL vehicles. These advancements are instrumental in boosting market adoption, as they address crucial challenges related to flight endurance and passenger safety. Escalating urban congestion and traffic congestion in major cities worldwide has spurred the need for innovative transportation solutions. eVTOL aircraft, with their ability to take off and land vertically, offer a promising alternative to conventional road-based transportation. By bypassing ground-level traffic, eVTOLs can significantly reduce travel time, providing a convenient and efficient mode of transportation in densely populated urban areas. The growing global concern over climate change and environmental degradation has led to a shift towards sustainable transportation solutions. eVTOL aircraft, being electrically powered, produce zero emissions at the point of use. This environmental friendliness aligns with the eco-conscious mindset of consumers and regulatory bodies alike, driving the demand for the eVTOL Aircraft Market.

Major Key Players Included are:

- Airbus SE
- Bell Textron Inc
- Embraer SA
- EHang Holdings Ltd
- Elbit Systems Ltd, and other players.

Market Segmentation and Sub-Segmentation included are:

By Propulsion Type

- Fully Electric
- Hybrid Electric
- Hydrogen Electric

By MTOW

- Less than 100 kg
- 100–1000 kg
- 1,000–2,000 kg
- More than 2,000 kg

By System

- Batteries & Cells
- Electric Motor/Engine
- Aerostructures
- Avionics
- Software
- Others

By Lift Technology

- Vectored Thrust
- Multirotor
- Lift plus Cruise

By Mode of Operation

- Autonomous
- Piloted

By Range

- Less than = 200 km
- More than 200 km

By Application

- Air Taxis
- Air Shuttles & Air Metro
- Private Transport
- Cargo Transport
- Air Ambulance & Medical Emergency
- Last Mile Delivery
- Inspection & Monitoring
- Surveying & Mapping
- Surveillance
- Special Mission
- Others

Impact of Recession

The ongoing recession poses significant challenges to the eVTOL Aircraft Market. From funding shortages to supply chain disruptions and regulatory uncertainties, the industry faces multifaceted hurdles. Navigating these challenges requires strategic planning, innovation, and collaboration between industry stakeholders. Despite the current adversity, the long-term potential of eVTOLs to transform urban mobility remains promising. With adaptive strategies and a focus on sustainability, the industry can weather the storm and emerge stronger on the other side.

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Impact of Russia-Ukraine War

While the Russia-Ukraine conflict has created challenges for the eVTOL Aircraft Market, including disruptions in the supply chain and geopolitical uncertainties, it has also spurred increased demand and accelerated innovation. As the industry adapts to these challenges, eVTOL manufacturers are likely to find new solutions, strengthen their market positions, and contribute to the evolution of urban transportation systems worldwide. With the disruption in the supply chain, companies are investing in finding alternative materials and suppliers, exploring new battery technologies, and enhancing the overall efficiency and safety of eVTOL aircraft.

Key Regional Development

In North America, particularly in Silicon Valley, numerous startups are pioneering eVTOL technology. The region's robust investment landscape and supportive regulatory environment have fostered a competitive eVTOL Aircraft Market. Key players like Joby Aviation and Archer are leading the charge, backed by substantial funding and partnerships with major aerospace companies. Europe, with its focus on sustainable transportation solutions, is a significant hub for eVTOL development. Regulatory bodies like the European Union Aviation Safety Agency (EASA) are actively engaged in developing certification standards, ensuring the safe integration of eVTOLs into existing airspace. The Asia-Pacific region, marked by rapid urbanization, presents a massive opportunity for eVTOL manufacturers. Countries like China and Japan are investing heavily in developing infrastructure to support these aircraft.

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Key Takeaway from eVTOL Aircraft Market Study

- The Vectored Thrust segment is poised to dominate the market, ushering in a new era of efficient and versatile aerial transportation. One of the key advantages of the Vectored Thrust segment is its ability to achieve vertical takeoff and landing, eliminating the need for lengthy runways. This feature opens up possibilities for establishing vertiports in densely populated areas, reducing travel time, and enhancing urban connectivity.
- In the ever-evolving landscape of eVTOL aircraft, the Hybrid Electric segment stands out as a beacon of sustainability and innovation. This segment combines the best of both worlds, integrating electric propulsion with conventional fuel-based power sources to create a highly efficient and environmentally conscious aerial transportation solution.

Recent Developments Related to eVTOL Aircraft Market

- In a groundbreaking move that is set to revolutionize the future of urban mobility, Horizon Aircraft has recently unveiled its innovative concept for a 7-seat hybrid-electric eVTOL (Electric Vertical Takeoff and Landing) aircraft. This pioneering initiative redefines the possibilities of urban air mobility, offering a glimpse into a future where eco-friendly aviation is the norm rather than the exception.
- In a groundbreaking move that signifies a significant stride toward the future of aviation, Archer Aviation has recently secured a monumental contract with the United States Air Force. The contract, valued at an impressive \$142 million, solidifies Archer Aviation's position as a pioneering force in the burgeoning electric Vertical Takeoff and Landing (eVTOL) aircraft industry.

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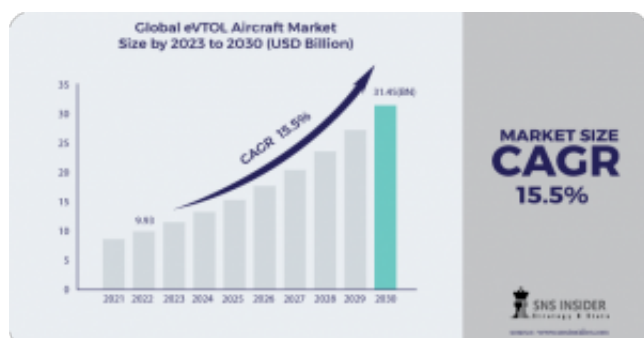
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