

Global Autonomous Aircraft Market Size study & Forecast, by Aircraft Type (Fixed-wing and Rotary-wing), Application (Cargo Aircraft and Passenger Aircraft), End User (Commercial and Defense), and Regional Analysis, 2022-2029

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Abstracts

Global Autonomous Aircraft Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2029. Autonomous Aircraft are advanced aircraft that can fly by using automated control systems without any intervention from human pilots. It requires embedded software and artificial intelligence systems which help to perceive risky situations. It helps to plan a safe path of motions and execute those motions. The Autonomous Aircraft market is expanding because of factors such as the rising advancement in artificial intelligence and reduced human error.

AI software plays a critical role in enabling autonomous aircraft to perform these functions safely and efficiently. AI algorithms are used for tasks such as object recognition, path planning, and collision avoidance, all of which are essential for the safe operation of autonomous aircraft. According to Statista in 2022, the global artificial intelligence software market is growing rapidly with 54% year-on-year growth. It has reached around USD 22.6 billion. Also, it is projected to reach around USD 126 billion by 2025. Whereas rising operations and efficiency and cost savings and growing advantages in reducing emissions create lucrative opportunities for the market. However, safety during emergency hampers market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Autonomous Aircraft Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North

America dominated the market in terms of revenue, owing to the increasing number of procurements of tactical autonomous aircrafts, and rising focus towards the development of autonomous aircraft. Whereas North America is expected to grow with the highest CAGR during the forecast period, owing to factors such as increasing development and growth activities across the autonomous aircraft industry.

Major market players included in this report are:

Northrop Grumman Corporation
The Boeing Company
Lockheed Martin Corporation
Raytheon Technologies Company
Elbit Systems Ltd
AeroVironment Inc.
Saab AB
BAE Systems plc
Airbus SE
Textron Inc. (Bell Helicopters)

Recent Developments in the Market:

In October 2021, Textron Aviation formed an exclusive partnership with Xwing to develop self-driving capabilities for its current and future aircraft. Textron's Cessna Grand Caravan utility aircraft will benefit from remote piloting technology developed by the companies.

In September 2021, Northrop Grumman unveiled the Model 437, a new autonomous aircraft with a 3,000-mile range. The aircraft was designed in collaboration with Scaled Composites as a potential force multiplier for the US Air Force.

Global Autonomous Aircraft Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Aircraft Type, Application, End User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to

incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Aircraft Type:

Fixed wing

Rotary wing

By Application:

Cargo Aircraft

Passenger Aircraft

By End User:

Commercial

Defense

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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