

# eVTOL Aircraft Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/E180D7F487CBEN.html>

Date: October 2023

Pages: 141

Price: US\$ 2,499.00 (Single User License)

ID: E180D7F487CBEN

## Abstracts

### Market Overview:

The global eVTOL aircraft market size reached US\$ 10.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 24.1 Billion by 2028, exhibiting a growth rate (CAGR) of 13.6% during 2023-2028.

An electric vertical takeoff and landing (eVTOL) aircraft relies on electric power to hover, take off, and land vertically. It comprises multi-rotors, fixed-wing, and tilt-wing aircraft having sensors, cameras, and radar. It uses distributed electric propulsion technology to integrate the propulsion system with the airframe and distribute multiple motors across the wing. It also employs lithium, diamond nuclear voltaic (DNV) technology, and hydrogen cell batteries to increase efficiency, lower operating costs, and enhance safety. It is used by farmers for crop management, data gathering, crop dusting, and other farming operations. As a result, eVTOL finds extensive application in transportation, agriculture, healthcare, defense, and logistics industries across the globe.

### eVTOL Aircraft Market Trends:

The growing utilization of eVTOL ambulances in the healthcare industry to extend medical support and reduce emergency medical services response times represents one of the key factors driving the market. Besides this, the increasing utilization of eVTOL aircraft to improve search and rescue operations after natural calamities or accidents, such as landslides, fires, and earthquakes, is offering lucrative growth opportunities to industry investors. In addition, there is a rise in the demand for eVTOL aircraft on account of the growing traffic congestion around the world. This, along with

the expanding transportation industry, is strengthening the growth of the market. Moreover, the increasing demand for eVTOL aircraft in the construction sector to survey lands, provide continuous and precise project notifications, improve safety, and prevent dangerous incidents on construction sites is offering a positive market outlook. Apart from this, eVTOL aircraft offer several benefits, such as lesser environmental impact, generating no noise, and flying at a lower altitude, which is propelling the growth of the market. Additionally, key market players are extensively investing in research and development (R&D) activities to introduce advanced technologies for improving aircraft design, performance, and power output.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global eVTOL aircraft market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on lift technology, mode of operation, maximum take-off weight (MTOW), range, propulsion type and application.

#### Breakup by Lift Technology:

Vectored Thrust

Multirotor

Lift Plus Cruise

#### Breakup by Mode of Operation:

Piloted

Autonomous

Semi-Autonomous

#### Breakup by Maximum Take-off Weight (MTOW):

1500 Kg

#### Breakup by Range:

0-200 Km

200-500 Km

Breakup by Propulsion Type:

Battery-Electric

Hybrid-Electric

Hydrogen-Electric

Breakup by Application:

Commercial

Air Taxi

Delivery Drones

Military

Cargo Transport

Combat Mission

Emergency Medical Service

Air Ambulance

Medical Cargo Transport

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Airbus SE, Archer Aviation Inc., Beta Technologies, Guangzhou EHang Intelligent Technology Co. Ltd, Lift Aircraft Inc., Lilium GmbH, Moog Inc., Piasecki Aircraft Corporation, Pipistrel d.o.o Ajdov?cina, Vertical Aerospace Group Ltd., Volocopter GmbH, Wisk Aero LLC and Xti Aircraft Company.

Key Questions Answered in This Report:

How has the global eVTOL aircraft market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global eVTOL aircraft market?

What are the key regional markets?

What is the breakup of the market based on the lift technology?

What is the breakup of the market based on the mode of operation?

What is the breakup of the market based on the maximum take-off weight (MTOW)?

What is the breakup of the market based on the range?

What is the breakup of the market based on the propulsion type?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global eVTOL aircraft market and who are the key players?

What is the degree of competition in the industry?

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