

# eVTOL Aircraft - Company Evaluation Report, 2024

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## Abstracts

The eVTOL Aircraft Companies Quadrant is a comprehensive industry analysis that provides valuable insights into the global market for eVTOL Aircraft. This quadrant offers a detailed evaluation of key market players, technological advancements, product innovations, and emerging trends shaping the industry. MarketsandMarkets 360 Quadrants evaluated over 100 companies, of which the Top 16 eVTOL Aircraft Companies were categorized and recognized as the quadrant leaders.

The eVTOL aircraft market is set to witness substantial growth, driven by the increasing demand for sustainable and forward-looking mobility solutions. With rising urban congestion and the global push toward decarbonized transportation, eVTOL aircraft are emerging as key enablers of urban air mobility (UAM) and specialized operations such as emergency response and cargo logistics. These aircraft, equipped with advanced electric propulsion systems, provide zero-emission, low-noise, and time-saving alternatives to conventional helicopters and regional air travel.

Additional factors contributing to market expansion include the pace of global urbanization. eVTOL aircraft support a broad spectrum of use cases, ranging from intercity commuting to cargo movement and emergency services. Leading aerospace firms, innovative start-ups, and investors are actively advancing battery technologies, autonomous navigation systems, and necessary infrastructure to support scale-up. Regulatory authorities like the Federal Aviation Administration (FAA) and the European Union Aviation Safety Agency (EASA) are also developing certification pathways to safely incorporate eVTOL aircraft into current airspace systems, thereby expediting their commercial adoption.

The 360 Quadrant maps the EVTOL AIRCRAFT companies based on criteria such as revenue, geographic presence, growth strategies, investments, and sales strategies for the market presence of the EVTOL AIRCRAFT quadrant. The top criteria for product

footprint evaluation included By PROPULSION TYPE (Fully Electric, Advancements in Energy Storage to Boost use of Fully Electric Propulsion Systems, Hybrid-electric, Need for Extended Range and Operational Versatility to Boost Growth, Hydrogen-electric, Demand for Extended Flight Range to Drive Need for Hydrogen-electric Propulsion Systems), By SYSTEM (Batteries & Cells, Advancements in Battery Chemistry to Boost Performance of EVTOL Aircraft, Electric Motor/engines, Advancements in Motor Efficiency, Power Density, and Thermal Management to Drive Market, Aerostructure & Cabin Interiors, Demand for Sustainable and Efficient Materials for Aerostructure and Cabin Interiors to Boost Demand, Avionics, Need for Cutting-edge Flight Control Technologies to Boost Growth, Software, Rising Demand for Seamless Urban Air Mobility Solutions to Drive Market, Other Systems), By MODE OF OPERATION (Piloted, Regulatory Preferences for Traditionally Operated Systems to Boost Growth, Autonomous, Advancements in AI, IOT, and AR to Drive Demand for Autonomous EVTOL Aircraft), By APPLICATION (Air Taxis, Advancements in Battery and Propulsion Technologies to Drive Market, Use Case: Adoption of Joby Aviation's EVTOL Aircraft for Air Taxi Services, Air Shuttles & Air Metros, Increasing Urbanization and Worsening Traffic Congestion to Drive Market, Use Case: Adoption of Lilium Jets for Air Shuttles and Air Metros, Private Transport, Use Case: Adoption of Ehang 216 Aircraft for Private Transport, Cargo Transport, Use Case: Role of Elroy Air's Chaparral in Achieving Efficient and Sustainable Logistics, Air Ambulance & Medical Emergency, Use Case: Adoption of Beta Technologies' Alia-250 in Emergency Medical Services, Last Mile Delivery, Use Case: Adoption of Ehang's Falcon in Last Mile Delivery Operations, Special Mission, Use Case: Deployment of Sabrewing's Rhaegal in Special Mission Operations, Other Applications), By MTOW (100–1,000 Kg, EVTOL Aircraft with MTOW of 100–1,000 Kg are Well-suited for Urban Air Mobility Applications, 1,001–2,000 Kg, Increased Urban Air Mobility to Demand Aircraft with Maximum Mtow, > 2,000 Kg, Demand for EVTOL Aircraft with Increased Passenger Capacity to Boost Demand), and By RANGE (? 200 Km, Increased Regional Commutes and Intercity Travel to Boost Growth, > 200 Km, Increase in Regional Transportation Needs to Boost Market).

### **Key Players:**

Key players in the eVTOL Aircraft market include major global corporations and specialized innovators such as ARCHER AVIATION INC., VERTICAL AEROSPACE, EVE HOLDINGS, INC., EHANG, JOBY AVIATION, AIRBUS, TEXTRON INC., WISK AERO LLC, JAUNT AIR MOBILITY LLC, BETA TECHNOLOGIES, VOLOCOPTER GMBH, XTI AEROSPACE, LILIUM GMBH, LIFT AIRCRAFT INC., AUTOFLIGHT, and VOLANT AEROTECH. These companies are actively investing in research and

development, forming strategic partnerships, and engaging in collaborative initiatives to drive innovation, expand their global footprint, and maintain a competitive edge in this rapidly evolving market.

## Top 3 Players

### Archer Aviation

Archer Aviation Inc. is recognized for its robust company positioning in the American market. It strives to lead with its Midnight eVTOL aircraft designed for efficient urban travel. The company's market share is bolstered by strategic partnerships and collaborations, such as the notable agreement with the US Air Force. Archer's product portfolio is fortified by its commitment to integrating eVTOL aircraft into military and commercial sectors through strategic acquisitions and organic growth initiatives.

### Vertical Aerospace

Vertical Aerospace, headquartered in the UK, consolidates its position in the market through innovative product developments like the VX4 prototype. The company ranks among the top due to its successful mergers, such as with Broadstone Acquisition Corp., allowing it to extend its market reach by entering the New York Stock Exchange. This strategic move enhances its company ranking and market share, presenting a compelling case for investors and partners alike.

### EHang

EHang stands out as a pioneer in the Chinese market with a focus on autonomous air mobility solutions. The company's EH216-S model represents a crucial component of its product portfolio, showing the company's innovative stride in piloting pilotless eVTOL models for eco-friendly transportation. EHang's strategic choices to partner with technology firms for advanced motors position it well within the market, ensuring an expansive reach across Asia and Europe.

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