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Electric & Hybrid Aircraft Market Forecasts to 2034 – Global Analysis By Platform (Fixed-Wing and Rotary-Wing), Propulsion Type, Power Source, Component, Application, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Electric & Hybrid Aircraft Market is accounted for $13.7 billion in 2026 and is expected to reach $75.0 billion by 2034, growing at a CAGR of 20.1% during the forecast period. Electric and hybrid aircraft are advanced aviation platforms that utilize electric propulsion systems, either fully or in combination with conventional fuel-based engines, to enable cleaner, quieter, and more efficient flight. These aircraft integrate high-energy batteries, electric motors, power electronics, and energy management systems to reduce fuel consumption, carbon emissions, and operating costs. Hybrid configurations balance electric and combustion power to extend range and reliability. Overall, electric and hybrid aircraft represent a transformative shift toward sustainable aviation, supporting environmental goals while enhancing performance, safety, and economic efficiency across commercial, military, and urban air mobility applications.

Market Dynamics:

Driver:

Global push for sustainable aviation and decarbonisation

Stringent environmental regulations and emission reduction targets set by international bodies and governments are compelling manufacturers to innovate. Airlines and operators are seeking to future-proof their fleets against rising fuel costs and carbon taxes. The development of electric aircraft aligns with the broader goal of achieving net-

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zero emissions, driving significant investment in research and development. This shift is not only an environmental imperative but also a strategic economic move to ensure long-term viability and public acceptance of air travel in an increasingly eco-conscious world.

Restraint:

Limitations in battery energy density and technology

The energy density of existing lithium-ion batteries is substantially lower than jet fuel, limiting the range, payload, and endurance of electric planes. This technological bottleneck restricts viable applications to short-haul flights and small aircraft for the foreseeable future. Additionally, battery weight, charging infrastructure requirements, and concerns about lifecycle and thermal management pose considerable engineering challenges. Until breakthroughs in solid-state batteries or alternative power sources like hydrogen fuel cells become commercially viable, the market's expansion will be constrained by these fundamental performance limitations.

Opportunity:

Rise of Urban Air Mobility (UAM) and eVTOL aircraft

eVTOL (electric Vertical Takeoff and Landing) vehicles are being designed to alleviate urban congestion by providing air taxi services for passengers and cargo. This new mode of transportation leverages the quiet operation and zero-emission benefits of electric propulsion, making it socially acceptable for densely populated areas. Significant investments from both aerospace giants and startups are accelerating the development of these aircraft, alongside the necessary vertiport infrastructure and air traffic management systems. This segment represents the most immediate and commercially viable opportunity for electric propulsion in aviation.

Threat:

Infrastructure and regulatory gaps

Airports currently lack the charging stations, battery-swapping facilities, and high-voltage power grids required to service these aircraft. Furthermore, aviation authorities are still developing comprehensive certification standards for novel propulsion systems and autonomous flight controls. This regulatory uncertainty can delay product launches

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and increase development costs. Without synchronized investment in ground infrastructure and the timely establishment of global safety standards, the market risks fragmentation and slower-than-anticipated adoption rates.

Covid-19 Impact:

The COVID-19 pandemic had a dual impact on the electric aircraft market. Initially, it severely disrupted supply chains, delayed flight-testing programs, and diverted focus toward immediate survival, slowing down R&D momentum. However, the subsequent recovery accelerated the focus on sustainable travel, with governments including green aviation initiatives in economic stimulus packages. The downturn in air travel also provided a unique opportunity for incumbent manufacturers to rethink strategies and for new entrants to advance designs with less pressure. The pandemic underscored the need for resilient, cost-efficient, and environmentally friendly aviation, ultimately reinforcing the long-term strategic importance of electric propulsion technologies.

The hybrid-electric segment is expected to be the largest during the forecast period

The hybrid-electric segment is expected to account for the largest market share during the forecast period, as it offers a pragmatic bridge between conventional and all-electric flight. By combining a traditional combustion engine with an electric propulsion system, hybrid architectures overcome the current range limitations of pure battery power while still delivering significant fuel savings and emission reductions.

The advanced air mobility (AAM) segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the advanced air mobility (AAM) segment is predicted to witness the highest growth rate, due to the development of air taxi services and regional electric aviation. AAM benefits from converging technologies in autonomy, electric propulsion, and lightweight materials. Strong investor interest and strategic partnerships between manufacturers and infrastructure developers are accelerating commercialization. As regulatory frameworks mature and public acceptance grows, AAM is expected to become a mainstream transportation mode, offering rapid, on-demand mobility solutions that bypass traditional ground congestion.

Region with largest share:

During the forecast period, the Europe region is expected to hold the largest market

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share, driven by ambitious climate goals and stringent emission reduction targets set by the European Union, positioning the region as a sustainability leader in aviation. Strong government funding supports research and development of green aircraft technologies through initiatives like the European Green Deal. The presence of established aerospace manufacturers and a dense network of short-haul routes create ideal conditions for hybrid-electric regional aircraft adoption.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, driven by rapid urbanization, severe air pollution in megacities, and strong government support for advanced air mobility. Countries like China, Japan, and South Korea are investing heavily in electric aviation as a strategic priority to lead in future transportation technologies. The region's high population density and the prevalence of traffic congestion in cities create a compelling use case for UAM and eVTOL services.

Key players in the market

Some of the key players in Electric & Hybrid Aircraft Market include Airbus SE, Boeing Company, Embraer S.A., Eve Holding, Inc., Textron Aviation Inc., Joby Aviation, Siemens Energy, Lilium N.V., Vertical Aerospace, Beta Technologies, Safran SA, Heart Aerospace, magniX, Rolls-Royce plc, and Honeywell International Inc.

Key Developments:

In February 2026, Boeing and Sun PhuQuoc Airways announced the new Vietnam-based carrier has ordered up to 40 787 Dreamliner jets to serve as the backbone of its widebody fleet. The airline will leverage the ultra-efficient, long-range 787 Dreamliner to connect international travelers to its Vietnam hub at Phu Quoc International Airport.

In February 2026, Honeywell announced that it has entered into an amended agreement to acquire Johnson Matthey's Catalyst Technologies business segment, which adjusts the total consideration from ?1.8 billion to ?1.325 billion and extends the long stop date to July 21, 2026. In the event that any of the regulatory approvals are not satisfied by the long stop date, the long stop date may be extended to August 21, 2026, if certain conditions are met.

Platforms Covered:

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Fixed-Wing

Rotary-Wing

Propulsion Types Covered:

All-Electric

Hybrid-Electric

Power Sources Covered:

Batteries

Fuel Cells

Solar Cells

Supercapacitors

Components Covered:

Electric Motors

Generators

Power Electronics

Energy Storage Systems

Power Distribution Systems

Thermal Management Systems

Wiring and Cabling

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Applications Covered:

- Commercial Aviation
- Military Aviation
- General Aviation
- Advanced Air Mobility (AAM)
- Cargo and Logistics

End Users Covered:

- Original Equipment Manufacturers (OEMs)
- Aftermarket
- Government and Defense
- Commercial Operators
- Other End Users

Regions Covered:

- North America
  - United States
  - Canada
  - Mexico
- Europe
  - United Kingdom

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- Germany
- France
- Italy
- Spain
- Netherlands
- Belgium
- Sweden
- Switzerland
- Poland
- Rest of Europe

Asia Pacific

- China
- Japan
- India
- South Korea
- Australia
- Indonesia
- Thailand
- Malaysia

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- Singapore
- Vietnam
- Rest of Asia Pacific

South America

- Brazil
- Argentina
- Colombia
- Chile
- Peru
- Rest of South America

Rest of the World (RoW)

- Middle East
  - Saudi Arabia
  - United Arab Emirates
  - Qatar
  - Israel
  - Rest of Middle East
- Africa
  - South Africa
  - Egypt

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Morocco

Rest of Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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