

Advanced Air Mobility Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Component (Hardware, Software), Operation Mode (Piloted, Autonomous), Propulsion Type (Fully Electric, Hybrid), End Use (Passenger, Cargo)

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Abstracts

The advanced air mobility market was valued at US\$ 547.07 million in 2022 and is projected to reach US\$ 12,730.44 million by 2030; it is expected to grow at a CAGR of 48.2% from 2022 to 2030.

The advanced air mobility market is in development phase in Europe; however, the leading companies are strategically working upon to leverage the market dynamics. For instance, in 2023, Bristow Group and Volocopter collaborated and signed an agreement to develop passenger and cargo services for eVTOL aircraft in the US and the UK. In 2023, Eve and Blade Air Mobility collaborated to integrate flying car into Europe. Through this agreement, Blade aims at emphasizing on the advancement of air mobility across the European countries. For instance, in 2022, ITA Airways and Airbus collaborated to develop urban air mobility services in Italy. Through this agreement, both the companies will collaborate with local mobility service providers to sustainably launch the operations with CityAirbus advanced eVTOL aircraft. Such development has been driving the advanced air mobility market growth across the Europe region.

Volocopter GmbH, a German aircraft manufacturer and a leading pioneer of urban air mobility (UAM), has planned to launch the world's first-ever eVTOL suite of services with the help of passenger air taxis and heavy-lift cargo drones. Also, in March 2022, Jetex and Volocopter signed a strategic alliance to define a safe and sustainable model

of urban air mobility. The partnership was established to deploy and operate permanent, economically sustainable, and integrated UAM taxi take-off and landing infrastructure and services for passenger transportation. In addition, in October 2021, Volocopter GmbH successfully performed the first public flight demonstration of its eVTOL VoloDrone. Such initiatives by the advanced air mobility market players across their respective regions is further bolstering the growth of advanced air mobility market size across different regions.

In March 2021, Lilium revealed its latest 7-Seater Lilium Jet (eVTOL) aircraft, as an advanced fourth generations of technology. The company has also planned to merge with Qell Acquisition Corp. making the eVTOL maker a publicly listed company. Honeywell, Rolls-Royce, and other large aerospace players have already formed specialist units for urban air mobility to discover technologies, including hybrid and electric systems, along with other prospects, such as autonomous and actuation flight systems.

Thus, rising developments in advancing the eVTOL aircraft and small unmanned drones and growing initiatives for improving the advanced air mobility in European countries bolster the advanced air mobility market growth in Europe.

The key manufacturers in the market are focusing on developing all-electric eVTOL aircraft and unmanned systems. Key advanced air mobility market players such as Lilium GmbH, eHang, Volocopter, Joby Aviation, and EVE Mobility, among others, are developing fully electric powered eVTOL aircraft to decarbonize the aviation operations and adopt sustainable practices.

For instances,

In 2021, Lilium GmbH unveiled the final prototype of its seven-seater electric vertical take-off and landing (eVTOL) Lilium Jet aircraft that facilitates next-generation sustainable, high-speed regional transportation.

In 2-23, Airbus Helicopters and the French Armament General Directorate (DGA) tested the unmanned aerial system (UAS) VSR700 for the first time in an operational configuration from a ship at sea.

In 2023, Lilium announced that it has received the Federal Aviation Administration (FAA) G-1 Certification Basis necessary for type certificate validation of its Lilium Jet by the FAA. In 2020, Lilium's primary airworthiness

authority, the European Union Aviation Safety Agency (EASA), issued its certification basis for the Lilium Jet.

Airbus, Bell Textron, EVE Mobility, Boeing, Ehang, Lilium GmbH, Volocopter, Joby Aviation, Archer Aviation, and Heart Aerospace are among the key advanced air mobility market players operating across different regions.

The overall advanced air mobility market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. The process also serves the purpose of obtaining an overview and forecast of the advanced air mobility market size with respect to all market segments. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data and gain more analytical insights. Participants of this process include VPs, business development managers, market intelligence managers, national sales managers, and external consultants—such as valuation experts, research analysts, and key opinion leaders—specializing in the advanced air mobility market.

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