What Is eVTOL? : Electric Vertical Take-off and Landing

Increase in congestion of road traffic in urban areas and cities and growing need for faster means of transportation are significant factors driving market

Emergen Research Logo

VANCOUVER, BC, CANADA, April 5, 2022 /EINPresswire.com/ -- The Global Electric Vehicle Take off and Landing Aircraft Market size is expected to reach USD 288.4 Million at a revenue CAGR of 21.3% in 2028, according to latest analysis by Emergen Research. Steady market revenue growth of the electric vehicle take-off and landing (eVTOL) aircraft can be attributed to their growing application in medical emergencies. Noise from these aircraft is relatively lower and electric energy is safer, which makes these craft ideal for usage during emergencies in hospitals, isolation zones, and remote areas. Emergence of various diseases globally along with increase in adoption of eVTOL aircraft for emergency medical services will continue to drive market revenue growth.

Increase in congestion of road traffic in urban areas and cities and growing need for faster means of transportation are significant factors driving market growth

Growing concerns regarding the environment is also a key factor supporting adoption of electric vehicle take-off and landing aircraft. These craft are electrically powered and are cleaner than gas turbines, and are efficient for cruising. However, the take-off and climb modes can consume sustainable amount of power that can overcome savings in horizontal lights. High initial investment, expensive R&D, and lack of proper infrastructure in various countries are key factors expected to hamper market revenue growth to some extent over the forecast period.

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Some Key Highlights from the Report

In March 2021, Lilium introduced its latest eVTOL aircraft, which is a 7-seater Lilium Jet, as a pinnacle of four generations of technology demonstrators. Lilium plans to use the 7-Seater in commercial operations starting in 2024.

Air taxis are for-hire small commercial aircraft capable of flying anywhere on demand. Air taxis operate on schedule or non-schedule basis and run along short routes that are not serviced by larger airlines. In January 2021, General Motors gave a virtual presentation of Cadillac electric vertical take-off and landing (eVTOL) autonomous air taxi. The company is joining the eVTOL air taxi business and is planning to do it with its sleek four-rotor aircraft.

Among the type of propulsion segments, hybrid segment contributed significantly large revenue share in 2020. A hybrid eVTOL uses small fuel burning engine to power a generator that supplies electricity to motors that turn the fans or propellers. Batteries add power to lift the aircraft during vertical landing and take-off. This allows the aircraft to cruise on a smaller and more efficient engine than required for engine-only propulsion. Hybrid eVTOL aircraft offer major improvements over existing business aircraft and helicopters. For example, these aircraft can carry customers from London Heliport to Paris Heliport (230 miles/370 km) in 55 minutes, thus saving three hours trip time compared to airline travel.

Among the application segments, commercial segment accounted for a significantly robust revenue share in 2020. Revenue growth of the commercial segment is driven by major investment and intense competition between manufacturers. Some of the cities with required infrastructure for the first launch of commercial passenger services are Paris, Los Angeles, Singapore, and Seoul.

Electric vehicle Take-Off And Landing (eVTOL) aircraft market in Europe accounted for largest revenue share in 2020 due to increased investment by investors and presence of leading market players like Airbus. Germany is the hotspot for eVTOL aircraft, and several luxury car manufactures are delving into the UAM industry. Deployment of vertiports in the region is also driving revenue growth of the market.

Major players in the market include Aurora Flight Sciences, A³ By Airbus, Volocopter GmbH, Neva Aerospace Ltd., Embraer SA, Kitty Hawk Corporation, Joby Aviation, Jaunt Air Mobility, Vertical Aerospace, and Urban Aeronautics.

To know more about the report @https://www.emergenresearch.com/industry-report/electric-vehicle-take-off-and-landing-aircraft-market

Emergen Research has segmented the global electric vehicle Take-Off and Landing (eVTOL) aircraft market on the basis of lift technology, mode of operation, Maximum Takeoff Weight (MTOW), range, type of propulsion, application, and region:

Lift Technology Outlook (Revenue, USD Million; 2018–2028)

Vectored Thrust

Multirotor

Lift Plus Cruise

Mode of Operation Outlook (Revenue, USD Million; 2018–2028)

Piloted

Optionally Piloted

Maximum Takeoff Weight (MTOW) Outlook (Revenue, USD Million; 2018–2028)

Less than 250 Kg

250 Kg to 500 Kg

500 Kg to 1,500 Kg

Above 1,500 Kg

Range Outlook (Revenue, USD Million; 2018–2028)

0 to 200 KM

200 Km to 500 KM

Type of Propulsion Outlook (Revenue, USD Million; 2018–2028)

Fully Electric

Hybrid

Electric Hydrogen

Application Outlook (Revenue, USD Million; 2018–2028)

Commercial

Military

Cargo

Regional Outlook: (Revenue, USD Billion; 2018-2028)

North America (U.S.) (Canada) (Mexico)

Europe (Germany) (UK) (France) (BENELUX) (Rest of Europe)

Asia Pacific (China) (Japan) (South Korea) (Rest of APAC)

Latin America (Brazil) (Rest of LATAM)

Regional segmentation comprises of a current and forecast estimation of the market in the key geographical regions such as North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

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