

Zero-Emission Aircraft Market: Solar Systems to Garner at 29.3% CAGR During 2030–2040

Zero-emission aircraft market to reach \$191.97 billion, at 20.7% CAGR by 2040; Solar source to rise at 29.3% CAGR; Cargo aircraft to rake at 25.6% CAGR.

PORTLAND, ORAGON, UNITED STATES, August 5, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Zero-Emission Aircraft Market](#) by Source (Hydrogen, Electric, and Solar), Range (Short-Haul, Medium-Haul, and Long-Haul), Application (Passenger Aircraft and Cargo Aircraft) and Type (Turboprop Rear Bulkhead, Turbofan System, and Blended Wing Body): Global Opportunity Analysis and Industry Forecast, 2030–2040." According to the report, the global zero-emission aircraft industry is estimated at \$29.24 billion in 2030, and is anticipated to hit \$191.97 billion by 2040, registering a CAGR of 20.7% from 2030 to 2040.

Drivers, restraints, and opportunities-

Surge in air passenger traffic and reduced GHG emissions across the globe drive the growth of the global zero-emission aircraft market. On the other hand, technological challenges and high costs associated with solar, electric, and hydrogen-powered aircrafts restrain the growth to some extent. However, proactive government initiatives toward zero-emission powered aircrafts and advancements in zero-emission aircraft technologies are expected to create multiple opportunities in the industry.

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COVID-19 scenario-

The outbreak of the pandemic gave way to a huge downfall in air traffic figures, thereby impacting the global zero-emission aircraft market negatively. The manufacturing facilities of the aircrafts were also hampered severely.

However, recently, in May 2021, the International Air Transport Association (IATA) stated that the global air passenger traffic is projected to recuperate to almost 88% of pre-COVID-19 levels by 2022.

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The hydrogen segment to dominate by 2040-

Based on systems, the hydrogen segment is expected to account for nearly 94% of the global zero-emission aircraft market share in 2030, and is expected to lead the trail by the end of 2040. This is attributed to its high suitability as the aviation fuel. The solar segment, on the other hand, would register the fastest CAGR of 29.3% throughout the forecast period, due to wide availability of solar energy throughout the world.

The passenger aircraft segment to maintain the dominant share-

Based on installation type, the passenger aircraft segment is projected to hold nearly 92% of the global zero-emission aircraft market revenue in 2030, and is anticipated to rule the roost by 2040. Passenger aircrafts represent a high number of aircrafts globally, and their zero-emission counterparts are expected to help bring down GHG emissions to a significant extent. This factor drives the growth of the segment. However, the cargo aircraft segment would cite the fastest CAGR of 25.6% from 2030 to 2040. Simple design of cargo aircrafts fuels the segment growth.

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Europe, followed by North America, will garnered the highest share in 2030-

Based on region, Europe, followed by North America, is expected to contribute to more than half of the global zero-emission aircraft market, and would continue the lion's share by 2040, owing to high investment and adoption of strict emission norms in this province. However, the market across Asia-Pacific would manifest the fastest CAGR of 23.3% during the forecast period, due to rise in air-traffic in the region.

Key players in the industry-

Airbus S.A.S.

AeroDelft

Eviation Aircraft

Bye Aerospace

Joby Aviation

Lilium

Pipistrel d.o.o

Wright Electric

HES Energy Systems

ZeroAvia, Inc.

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[Hydrogen Aircraft Market](#) by Passenger Capacity (Less than 100, 100-200, and More than 200), Range (Short Haul, Medium Haul, and Long Haul), and Application (Passenger Aircraft and Cargo Aircraft): Global Opportunity Analysis and Industry Forecast, 2030–2040.

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