



ADVANCED AIR MOBILITY SECTOR UNIVERSALLY SEEN AS ATTRACTIVE MARKET FOR INVESTMENT

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AAM market is growing rapidly, as is the regulatory framework for the sector, and as a result of this, all of the fund managers interviewed agree that the AAM sector is becoming an increasingly more attractive market to invest in. The finding comes from new global research from New Horizon Aircraft, doing business as Horizon Aircraft, the advanced aerospace engineering company and developer of eVTOL aircraft.

The global study with small- and micro-cap fund managers in the US, Canada, Europe, the Middle East and Asia with collectively \$82.4 billion assets under management, found two in five (39%) of the fund managers interviewed will either be investing for the first time or plan to increase their current level of investment in the Advanced Air Mobility sector. Almost one half (47%) say they will maintain their current level of investment in the sector, which is experiencing rapid technological development particularly in eVTOL aircraft and battery technologies. The sector's attractiveness has been underlined by Joby Aviation, which has been bolstered recently by a \$500 million investment from Toyota and a \$202 million equity raise.

When asked to list their current top five most attractive sectors for micro and small-cap investors, financial services and manufacturing lead the way (63%), followed by technology (48%), real estate (41%) and consumer durables (39%). The least attractive sectors for small-cap investors are utilities and energy / renewables, which respectively featured on 20% and 18% of respondents' top five list.

Brandon Robinson, CEO of Horizon Aircraft, commented: "It is clear that fund managers recognise the potential that can be realised from investing in the Advanced Air Mobility sector. The market is poised for substantial growth, which is being driven by technological advancements, an increasingly clear regulatory path, and the clear need to overcome environmental and sustainability challenges presented by growing urbanization and traffic congestion."



Horizon Aircraft Cavorite X7 eVTOL aircraft will have a gross weight of an estimated 5,500 lbs with a projected useful load of 1,500 lbs. With an estimated maximum speed of 250 miles per hour and an average range of over 500 miles with fuel reserves, Horizon believes that this experimental aircraft, if eventually licensed for commercial use, would be well-positioned to excel in medical evacuation, critical supply delivery, disaster relief, and special military missions. The company believes that the proposed aircraft would also be attractive for Regional Air Mobility – moving people and cargo 50 to 500 miles.

Unlike many in its category, the Cavorite X7 is being designed with a hybrid electric power system. The company is designing the Cavorite X7 such that it could, after its vertical takeoff, re-charge its batteries enroute when it is flying in a configuration like a traditional aircraft. After a vertical landing and completion of a mission, the Company is designing the Cavorite X7 to recharge its battery array in under 30 minutes to be ready for its next mission.

Horizon believes that its innovative approach and technology will allow the Cavorite X7 to fly 98% of its mission in a very low-drag configuration like a traditional aircraft. The company believes that flying most of the time as a normal aircraft is also safer and will make the aircraft easier to certify than other radical new eVTOL designs. The Cavorite X7 will be powered by a hybrid electric system that will recharge the battery array in-flight and post-flight, while also providing significant system redundancy. The company is continuing the testing of its 50%-scale aircraft that it believes will reduce technical risk moving forward as it continues to develop its full-scale aircraft.

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