

Advanced Air Mobility Vertiport Market Study

India Extract



Disclaimer

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Given the early-stage and rapidly evolving nature of the AAM industry, the projections and views expressed should be regarded as **illustrative and directional only**. Actual market outcomes may differ materially due to factors such as regulatory change, infrastructure readiness, technology performance, investment trends, and public adoption rates.

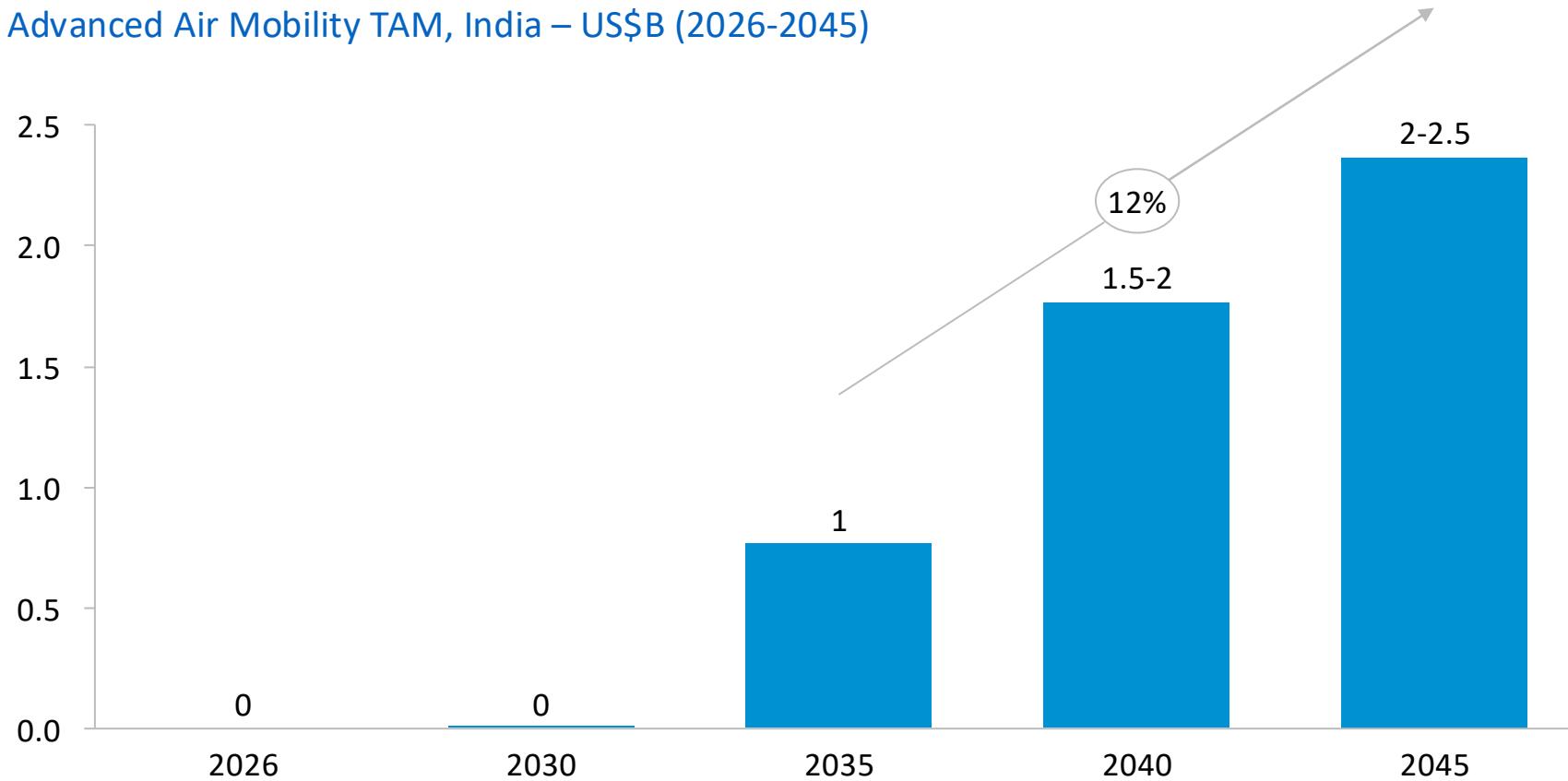
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Note: sizing does not include large potential freight market

Countrywide forecast | AAM passenger market forecast to be ~US\$400M in Delhi; ~US\$2-2.5B across India

Advanced Air Mobility TAM, India – US\$b (2026-2045)

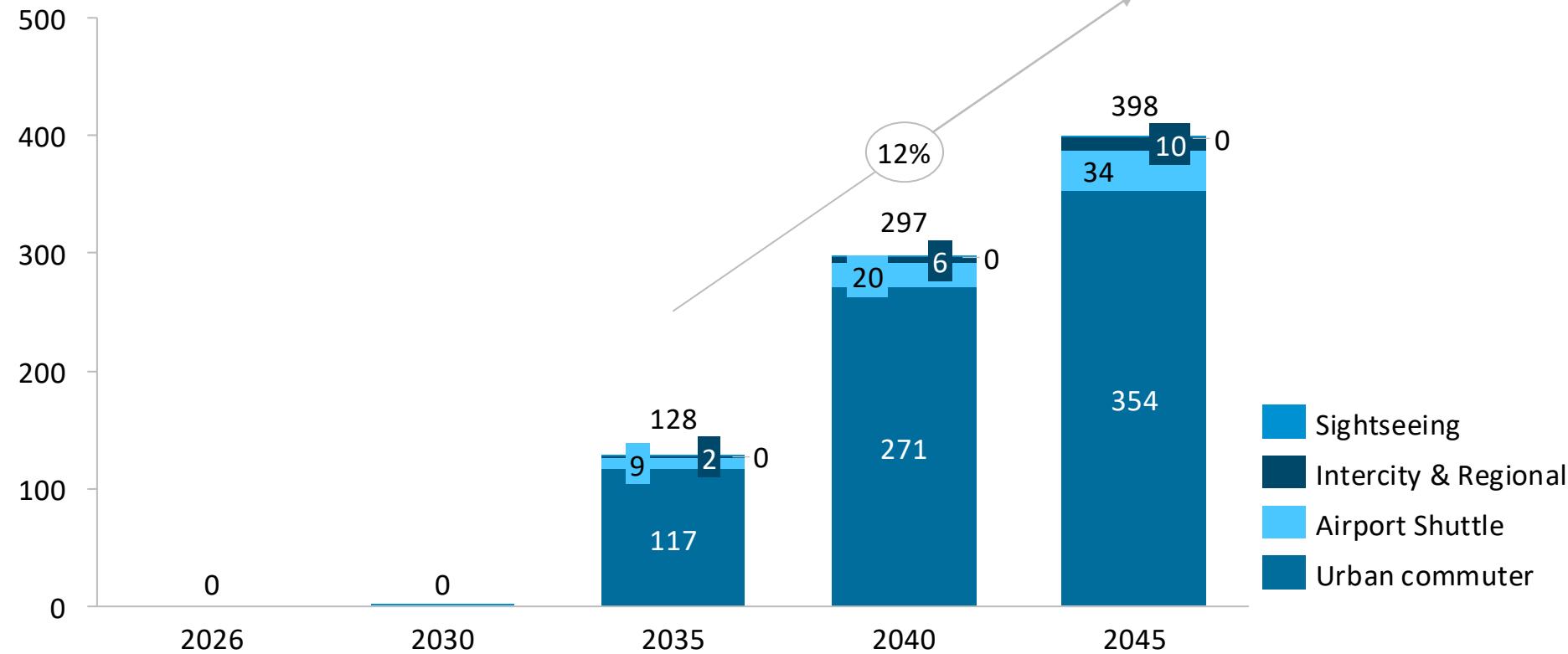


Important Context

- This document is an extract of work that seeks to quantify the **AAM and Vertiports opportunity in 5 “frontier” cities: New York, Brisbane, Shenzhen, Dubai & Delhi**
- These cities have been selected for their **attractiveness and relevance to Skypartz’s current commercial opportunity pipeline**
- The extrapolations to the broader India market are indicative & directional in nature¹

AAM – by use case | The Delhi AAM market will grow to US\$128M by 2035 and US\$398M by 2045, creating substantial demand for vertiport infrastructure

Advanced Air Mobility TAM, Delhi – US\$M (2026-2045)



Key Insights

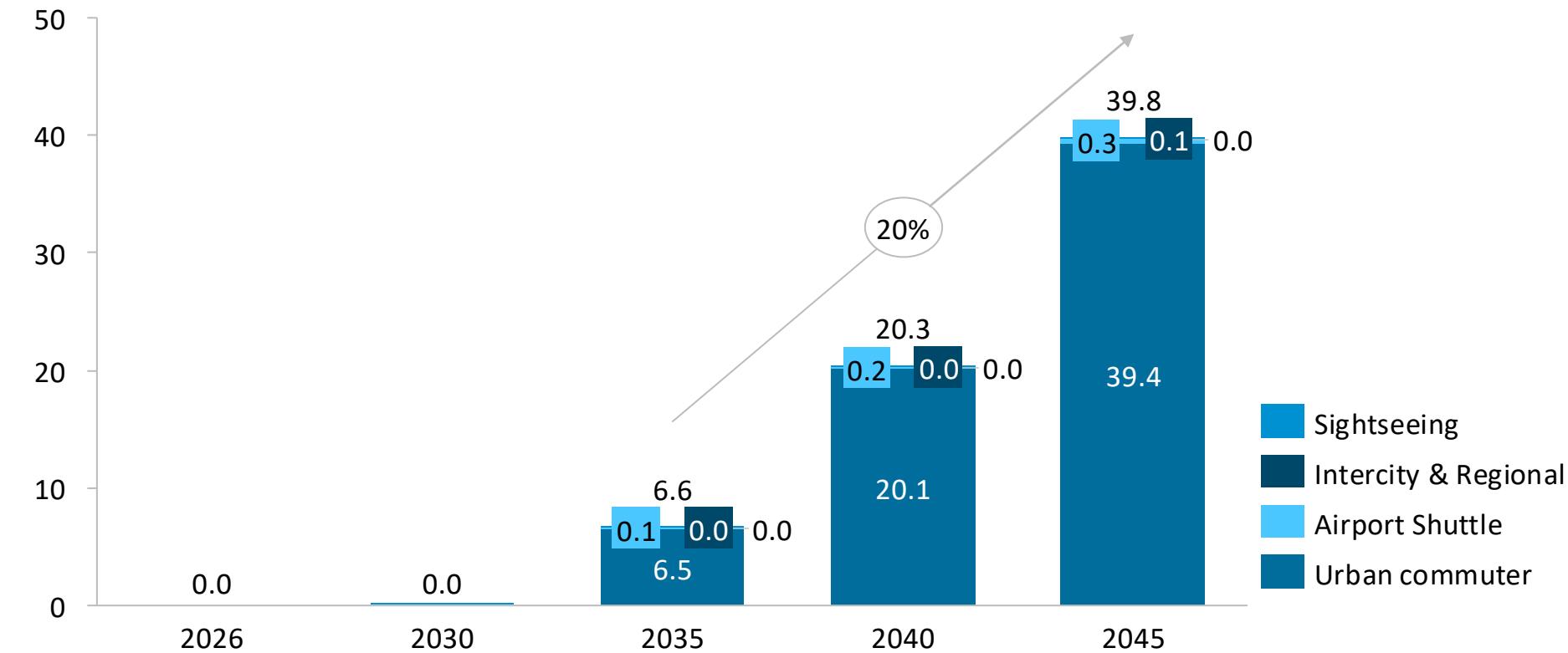
Market growth particularly fast until 2035 as industry matures and reaches scale, with moderating growth post-2035

Urban commuter services account for ~90% of market revenue, driven by extreme traffic challenges

Airport shuttle ~10% of revenues due to substantial commute length from airport and strong demand from premium air travellers

AAM annual trips – by use case | By 2045, forecast that ~40 million annual passenger trips in Delhi AAM network

Advanced Air Mobility Number of annual passenger trips, Delhi – millions (2026-2045)



Key Insights

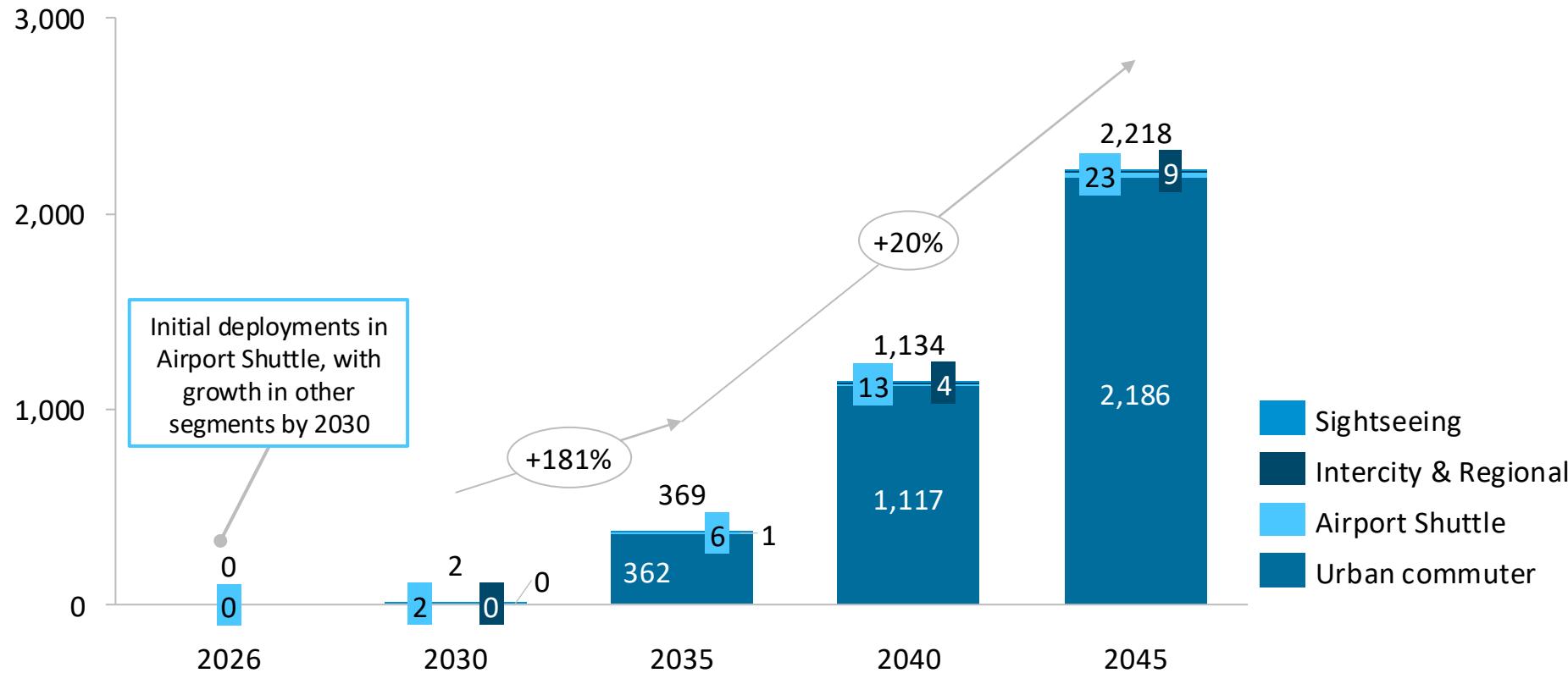
Initial commercial services forecast to begin between 2030 and 2035 (conservative) with substantial growth in following years

Vast majority of services in urban commuter network due to growing high income population and ongoing congestion challenges

Vertipads installed base | Forecast ~400 modular vertipads installed by 2035 in Delhi, growing to installed base of ~2.2k by 2045

Note: sizing does not include large potential freight market

Passenger AAM Vertipads Installed Base, Delhi – # (2026-2045), modal split



Key Insights

Forecast over 2,200 installed vertipads across New Delhi by 2045, trailing only New York amongst frontier cities¹

First vertipads deployed commercially in 2030, with substantial growth to 2035, moderating as industry matures from 2035 to 2045

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