

The AAM Rewind

UrbanV Unveils Rome Vertiport

UrbanV, the advanced air mobility (AAM) infrastructure developer, unveiled the vertiport it built in Rome as it looks to support the establishment of a fully-fledged ecosystem in Italy. The infrastructure project at Fiumicino Airport was developed in collaboration with Aeroporti di Roma, which owns UrbanV.

Our take:

The infrastructure side of the AAM ecosystem has until now trailed the development of the vehicles. With the first eVTOLs entering service next year and in 2025, the activity around vertiports is ramping up. Following Paris, Rome will be one of the first cities to offer scheduled UAM services, serving the upcoming touristic demand of the Catholic Church's Jubilee year, starting in December 2024. UrbanV is laying the foundations for the city's vertiport network, starting with the one collocated with Rome's international airport, supporting the airport to city center service.



Skyportz, Electro.Aero to Build Private Vertiports

Skyportz has partnered with Electro.Aero to build vertiports on private properties that will "form the essential backbone of an Advanced Air Mobility ecosystem". The concept, known as a "vertiport in a box", was unveiled by Skyportz CEO Clem Newton-Brown at the Revolution.Aero conference in Dublin.

Our take:

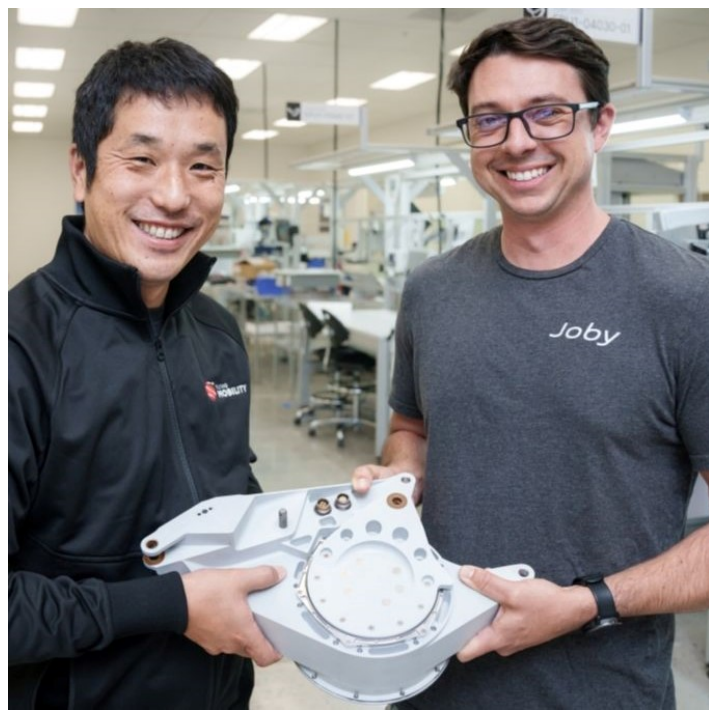
There is little consensus in the vertiport market on how to best serve the customers. On the service offering, some vertiport providers are building small vertiports meant to move passengers through in the shortest amount of time, while others see the vertiports as mini-airports. On the implementation side, some believe it is important to gather all the stakeholders and build working prototypes, while others, like Skyportz, believe that the availability of real estate locations is fundamental.

Joby Extends Contract with U.S. Air Force

Joby Aviation extended its contract with the United States Air Force for the third time, bringing the total contract value to USD\$ 131 million. The USD\$55 million extension of its Agility Prime contract with the Air Force will see Joby deliver up to nine of its electric air taxis to the Air Force.

Our take:

The latest extension of Joby's USAF contract is an important part of the company's commercialization strategy. Joby plans to deliver two aircraft to the Air Force in the coming months to support the branch's use cases' development, with one eVTOL going to Edwards AFB in California and one going to Eglin AFB in Florida. The Air Force will help the OEM test the aircraft, adding to the flight hours it will need for certification. The other advantage will be to have a paying customer for aircraft that are usually kept in an OEM test fleet due to the teething problems deriving from the production learning curve.



Joby Expands Long-term Partnership with Toyota

Joby Aviation and Toyota Motor Corporation have inked a long-term partnership for the supply of key powertrain and actuation components. Toyota will supply the components for the development of Joby's electric aircraft, which is scheduled to enter the market in 2025.

Our take:

While some industry observers heralded this announcement as a change of direction for Joby's vertically integrated supply chain strategy, we see this deal as a smaller, more limited contract manufacturing partnership like the more extensive one Archer and Stellantis have announced. This is nonetheless an important risk reduction move for Joby's eVTOL EIS as it relieves the OEM from the pressure of having to manufacture in-house all the vehicle's components. Are more production partnerships with Joby's strategic investors to come?

Volatus Signs Infrastructure LOI with EvFLY

Volatus Infrastructure signed a letter of intent (LOI) with EvFly to be the electric aircraft operator's exclusive eVTOL infrastructure and charging stations provider. Volatus Co-Founder Grant Fisk is thrilled about the deal, saying the two companies will collaborate on AAM projects worldwide.

Our take:

In 2022 and 2023, we have seen many infrastructure companies partnering with eVTOL OEMs for their vertiport offerings. However, this is the first time in the AAM market that we see an agreement between an operator, EvFly, and a vertiport company, Volatus. Operators, especially startups, will need vertiport networks to be successful. We therefore expect to see more deals like this one announced in the coming months, albeit most of them will be non-exclusive.

