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Target Drone Market - A Global and Regional Analysis: Focus on End-User, Application, Platform, Mode of Operation, Speed, Target Type, Payload, and Country - Analysis and Forecast, 2021-2031

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Abstracts

Market Report Coverage - Target Drone Market

Market Segmentation

End users - Military, Homeland Security, and Defense Companies

Applications - Combat Training, Target and Decoy, Target Identification, Target Acquisition, and Others

Platform - Aerial, Marine, and Ground

Target type - Full scale, Sub-scaled, and Towed

Speed of aerial target drones - Subsonic, Transonic, Supersonic, and Hypersonic

Payloads - Flares, Passive and Active Radar Augmentation, Infrared Augmentation, Electronic Payloads, and Others

Regional Segmentation

North America - U.S. and Canada

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Europe - U.K., France, Germany, Russia, Rest-of-Europe

Asia-Pacific - China, Japan, India, and Rest-of-Asia-Pacific

Rest-of-the-World

Market Growth Drivers

Increasing Adoption of Unmanned Systems for Military Operations

Advancements in Military Training to Simulate Real Combat Scenario

Market Challenges

Lack of Skilled Workforce

Short Endurance of Target Drones

Market Opportunities

Growing Defense Budgets of Major Economies

Rising Deployment of Defense Systems in Emerging Countries

Key Companies Profiled

AeroTargets International LLC, Air Affairs Australia, Airbus S.A.S., Boeing, Denel SOC Ltd., Defence Research and Development Organization (DRDO), Griffon Aerospace, Kadet Defence Systems, Kratos Defense & Security Solutions, Inc., Leonardo S.p.A., Lockheed Martin Corporation, Northrop Grumman, QinetiQ, Robonic Ltd Oy, SCR, Sistemas de Control Remoto

How this Report Helps You Strategize

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Product/Innovation Strategy

The product segment helps the reader in understanding the different types of aerial, ground, and marine target drones and their market potential globally. Moreover, the study provides the reader a detailed understanding of target drones with respect to speed (i.e.,, subsonic, transonic, supersonic, and hypersonic) and target type. Additionally, comprehensive coverage on payloads (qualitative data only) used by target drones for various applications has also been added in the study.

Growth/Marketing Strategy

Players operating in the global target drone market are developing innovative products to enhance the capabilities of their product offerings. Growth/marketing strategies will help the readers in understanding the revenue-generating strategies adopted by the players operating in the global target drone market. For instance, in December 2020, the U.S. Navy awarded a $57 million contract to Northrop Grumman Corporation to manufacture Coyote supersonic targets. The contract could be worth $250 million for an additional 84 target vehicles in the coming years. Moreover, other strategies adopted by the market players will help the reader in making strategic decisions, such as go-to-market strategies.

Competitive Strategy

Players analyzed and profiled in the study involve Original Equipment Manufacturers (OEMs) and component providers that capture maximum share in the global target drone market. Moreover, a detailed competitive benchmarking of the players operating in global target drone has been done that will help the reader to understand how players stack against each other, presenting a clear market landscape. Additionally, comprehensive competitive strategies such as partnerships, agreements, and collaborations will aid the reader in understanding the untapped revenue pockets in the market.

Key questions answered in the Target Drone Market Report

What are the futuristic trends in this market, and how is the market expected to change over the forecast years 2021-2031?

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What are the key drivers and challenges faced by the companies that are currently working in the global target drone market?

How is the market expected to grow during the forecast period 2021-2031?

What are the opportunities for the companies to expand their businesses in the global target drone market?

Which region is expected to be leading the global target drone market by 2031?

What are the key developmental strategies implemented by the key players to sustain in this highly competitive market?

What is the current and future revenue scenario of this market?

What is the competitive scenario of the key players in the global target drone market?

What are the emerging technologies that the key companies are focusing on to increase their market share?

What are the strengths and weaknesses of the companies that are influencing the growth of the market?

Target Drone Technology Market Lifecycle Stage

Target drones are unmanned vehicles that are generally used for the testing and development of military systems, combat training against manned and unmanned threats, and destruction tests on decoys that simulate the behavior of real threats. The target drones are hence used as a cost-effective alternative to the vehicles and systems used by the military forces of numerous countries.

The very first use-case of an aerial target was developed by A.M. Low in 1916; the “Aerial Target” flown using radio control led to the implementation of unmanned vehicles to be used for various applications in the defense industry such as combat training, target and decoy, target identification, target acquisition, and identification of friend or foe.

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In the 1920s and 1930s, the remotely piloted target aircraft were used for target practice of battleship guns. Since then, technology has evolved continually and transformed the entire defense industry by developing unique products and systems. The latest trend in the target drones includes completely autonomous systems, hypersonic target drones that are difficult to track and acquire a target. The marine and ground-based technologies are likely to penetrate the niche markets and generate significant revenues in the future.

Target Drone Technology Industry Overview

The target drone technology and products have been used widely by various countries since the second world war. The technological advancements in terms of payload, platform, target type, speed, and mode of operation are driving use for target drones in defense and homeland security sectors in areas including combat training for military personnel, countering cross-border terrorism, smuggling activities, and maritime security.

The global target drone market is estimated to reach $10,433.9 million in 2031, at a compound annual growth rate (CAGR) of 8.77% during the forecast period 2021-2031. The major driving factor for robust of the market will be because of increasing defense budgets by major countries for military modernization and strengthening national security activities.

Impact of COVID-19 on Target Drone Technology Market

The COVID-19 pandemic has restricted the growth of the market as the companies have lowered their research and development funding to develop innovative solutions. The key players in the U.S. and Europe were affected the most during the first wave of the COVID-19 and had to impose strict lockdowns to ensure the safety of their employees. This has affected the manufacturing and development of the target drones. However, with the vaccination process being implemented, the market is expected to grow gradually.

Market Segmentation

Target Drone Technology Market (by Application)

The application segment of the market is further categorized into combat training, target

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and decoy, target identification, target acquisition, and others. The combat training application is expected to be the front runner in the global target drone market, mainly to train the military personnel and gunnery systems by either destroying expendable drones or virtually eliminating the re-usable target drones with the help of laser technology.

Target Drone Technology Market (by Platform)

The platform segment of the target drone technology market is categorized into aerial, marine, and ground targets. Wherein, Aerial targets are estimated to dominate the global target drone market, due to their unique ability to mimic and simulate actual threats with the help of various payloads such as passive and active radar augmentation, infrared augmentation, and others.

Target Drone Technology Market (by End-user)

The end user market in target drone technology is segmented based on military, homeland security, and defense companies. The military end user segment consisting of the army, navy, and air force is expected to dominate the global target drone market, on account of major focus on military modernization activities for better combat training to increase the efficiency and performance of the personnel.

Target Drone Technology Market (by Region)

The data of major regions covered under the target drone technology includes North America, Europe, Asia-Pacific, and Rest-of-the-World. North America is expected to account for the highest share of the global target drone market, owing to a significant number of companies based in the region, increased spending by government organizations such as the U.S. Department of Defense (DoD) on procurement of drones for military applications.

Key Market Players and Competition Synopsis

Some of the original equipment manufacturers operating in the market include Airbus S.A.S., Boeing, Leonardo S.p.A., Lockheed Martin Corporation, Northrop Grumman, AeroTargets International LLC, Air Affairs Australia, Denel SOC Ltd, DRDO, Griffon Aerospace, Kadet Defence Systems, Kratos Defense & Security Solutions, Inc., QinetiQ, SCR, and Sistemas de Control Remoto, among others.

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In addition, there are certain component providers operating in the market, including BAE Systems, General Dynamics Corporation, Raytheon Technologies Corporation, Robonic Ltd Oy, Meggitt Defense Systems, and Safran.

The companies that are profiled in the report have been selected post undergoing in-depth interviews with experts and understanding details around companies such as product portfolio, annual revenues, market penetration, research and development initiatives, and domestic and international presence in the target drone industry. Accordingly, a structured approach is followed which include segmenting pool of players under three mutually exclusive and collectively exhaustive parts, holding a 100% pie of the market.

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6 RESEARCH METHODOLOGY

Note: * The section 3.1.6 on payloads provides qualitative information

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