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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

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

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?

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.

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

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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Contents

EXECUTIVE SUMMARY

1 MARKETS

1.1 Industry Outlook
1.1.1 Global Target Drone Market: Overview
1.2 Leading Manufacturers, Products, and Technical Specifications
1.3 Current and Emerging Technological Trends
1.3.1 Hypersonic Propulsion for Target Drones
1.3.2 Fuel Cell Technology
1.3.3 Hybrid Propulsion
1.3.4 AI-Enabled Control System
1.3.5 Internet of Things (IoT) Battlefield
1.4 Target Drone Contract Analysis, 2018 - 2020
1.5 Patent Analysis
1.5.1 Patent Analysis (by Status)
1.6 Supply Chain Analysis
1.7 Business Dynamics
1.7.1 Business Drivers
1.7.1.1 Increasing Adoption of Unmanned Systems for Military Operations
1.7.1.2 Advancements in Military Training to Simulate Real Combat Scenario
1.7.2 Business Challenges
1.7.2.1 Lack of Skilled Workforce
1.7.2.2 Short Endurance of Target Drones
1.7.3 Business Opportunities
1.7.3.1 Growing Defense Budgets of Major Economies
1.7.3.2 Rising Deployment of Defense Systems in Emerging Countries
1.8 Business Strategies
1.8.1.1 Partnerships and Contracts
1.8.1.2 Product Development and Innovation
1.8.1.3 Others

2 APPLICATION

2.1 Global Target Drone Market (by Application)
2.1.1 Overview
2.1.2 Global Target Drone Market (by End User)

2.1.2.1 Military
2.1.2.2 Homeland Security
2.1.2.3 Defense Companies
2.1.2.4 Demand Analysis of Global Target Drone Market (by End User)
2.1.3 Global Target Drone Market (by Application)
2.1.3.1 Combat Training
2.1.3.2 Target and Decoy
2.1.3.3 Target Identification
2.1.3.4 Target Acquisition
2.1.3.5 Others
2.1.3.6 Demand Analysis of Global Target Drone Market (by Application)

3 PRODUCT

3.1 Global Target Drone Market (by Product)
3.1.1 Overview
3.1.2 Global Target Drone Market (by Platform)
3.1.2.1 Aerial Targets
3.1.2.2 Marine Targets
3.1.2.3 Ground Targets
3.1.2.4 Demand Analysis for Global Target Drone Market (by Platform)
3.1.3 Global Target Drone Market (by Mode of Operation)
3.1.3.1 Remotely Piloted
3.1.3.2 Optionally Piloted
3.1.3.3 Autonomous Operation
3.1.3.4 Demand Analysis for Global Target Drone Market (by Mode of Operation)
3.1.4 Global Target Drone Market (by Speed of Aerial Target Drones)
3.1.4.1 Subsonic (3.1.4.2 Transonic (0.8-1.2 Mach)
3.1.4.3 Supersonic (1.2–5.0 Mach)
3.1.4.4 Hypersonic (> 5.0 Mach)
3.1.4.5 Demand Analysis for Global Target Drone Market (by Speed of Aerial Target Drone)
3.1.5 Global Target Drone Market (by Target Type)
3.1.5.1 Full Scale
3.1.5.2 Sub-Scaled
3.1.5.3 Towing
3.1.5.4 Demand Analysis for Global Target Drone Market (by Target Type)
3.1.6 Global Target Drone Market (by Payload) *
3.1.6.1 Flares

3.1.6.2 Passive and Active Radar Augmentation Devices
3.1.6.3 Infrared Augmentation Devices
3.1.6.4 Electronic Payloads
3.1.6.5 Others

4 REGION

4.1 Global Target Drone Market (by Region)
4.2 North America
4.2.1 Market
4.2.1.1 Key Manufacturers and Suppliers in North America
4.2.1.2 Business Drivers
4.2.1.3 Business Challenges
4.2.2 Application
4.2.2.1 North America Target Drone Market (by Application)
4.2.3 Product
4.2.3.1 North America Target Drone Market (by Platform)
4.2.4 North America (by Country)
4.2.4.1 U.S.
4.2.4.1.1 Market
4.2.4.1.1.1 Key Manufacturers and Suppliers in the U.S.
4.2.4.1.1.2 Business Drivers
4.2.4.1.1.3 Business Challenges
4.2.4.1.2 Application
4.2.4.1.2.1 U.S. Target Drone Market (by Application)
4.2.4.1.3 Product
4.2.4.1.3.1 U.S. Target Drone Market (by Platform)
4.2.4.2 Canada
4.2.4.2.1 Market
4.2.4.2.1.1 Business Drivers
4.2.4.2.1.2 Business Challenges
4.2.4.2.2 Application
4.2.4.2.2.1 Canada Target Drone Market (by Application)
4.2.4.2.3 Product
4.2.4.2.3.1 Canada Target Drone Market (by Platform)
4.3 Europe
4.3.1 Markets
4.3.1.1 Key Manufacturers and Suppliers in Europe
4.3.1.2 Business Drivers

4.3.1.3 Business Challenges
4.3.2 Application
4.3.2.1 Europe Target Drone Market (by Application)
4.3.3 Products
4.3.3.1 Europe Target Drone Market (by Platform)
4.3.4 Europe (by Country)
4.3.4.1 France
4.3.4.1.1 Markets
4.3.4.1.1.1 Key Manufacturers and Suppliers in France
4.3.4.1.1.2 Business Drivers
4.3.4.1.1.3 Business Challenges
4.3.4.1.2 Application
4.3.4.1.2.1 France Target Drone Market (by Application)
4.3.4.1.3 Product
4.3.4.1.3.1 France Target Drone Market (by Platform)
4.3.4.2 Germany
4.3.4.2.1 Market
4.3.4.2.1.1 Business Drivers
4.3.4.2.1.2 Business Challenges
4.3.4.2.2 Application
4.3.4.2.2.1 Germany Target Drone Market (by Application)
4.3.4.2.3 Product
4.3.4.2.3.1 Germany Target Drone Market (by Platform)
4.3.4.3 Russia
4.3.4.3.1 Market
4.3.4.3.1.1 Key Manufacturers in Russia
4.3.4.3.1.2 Business Drivers
4.3.4.3.1.3 Business Challenges
4.3.4.3.2 Application
4.3.4.3.2.1 Russia Target Drone Market (by Application)
4.3.4.3.3 Product
4.3.4.3.3.1 Russia Target Drone Market (by Platform)
4.3.4.4 U.K.
4.3.4.4.1 Market
4.3.4.4.1.1 Key Manufacturers in the U.K.
4.3.4.4.1.2 Business Drivers
4.3.4.4.1.3 Business Challenges
4.3.4.4.2 Application
4.3.4.4.2.1 U.K. Target Drone Market (by Application)

4.3.4.4.3 Product
4.3.4.4.3.1 U.K. Target Drone Market (by Platform)
4.3.4.5 Rest-of-Europe
4.3.4.5.1 Market
4.3.4.5.1.1 Key Manufacturers in the Rest-of-Europe
4.3.4.5.1.2 Business Drivers
4.3.4.5.1.3 Business Challenges
4.3.4.5.2 Application
4.3.4.5.2.1 Rest-of-Europe Target Drone Market (by Application)
4.3.4.5.3 Product
4.3.4.5.3.1 Rest-of-Europe Target Drone Market (by Platform)
4.4 Asia-Pacific
4.4.1 Markets
4.4.1.1 Key Manufacturers and Suppliers in Asia-Pacific
4.4.1.2 Business Drivers
4.4.1.3 Business Challenges
4.4.2 Application
4.4.2.1 Asia-Pacific Target Drone Market (by Application)
4.4.3 Product
4.4.3.1 Asia-Pacific Target Drone Market (by Platform)
4.4.4 Asia-Pacific (by Country)
4.4.4.1 China
4.4.4.1.1.1 Business Drivers
4.4.4.1.1.2 Business Challenges
4.4.4.1.2 Application
4.4.4.1.2.1 China Target Drone Market (by Application)
4.4.4.1.3 Product
4.4.4.1.3.1 China Target Drone Market (by Platform)
4.4.4.2 Japan
4.4.4.2.1 Market
4.4.4.2.1.1 Business Drivers
4.4.4.2.1.2 Business Challenges
4.4.4.2.2 Application
4.4.4.2.2.1 Japan Target Drone Market (by Application)
4.4.4.2.3 Product
4.4.4.2.3.1 Japan Target Drone Market (by Platform)
4.4.4.3 India
4.4.4.3.1 Market
4.4.4.3.1.1 Key Manufacturers in India

4.4.4.3.1.2 Business Drivers
4.4.4.3.1.3 Business Challenges
4.4.4.3.2 Application
4.4.4.3.2.1 India Target Drone Market (by Application)
4.4.4.3.3 Product
4.4.4.3.3.1 India Target Drone Market (by Platform)
4.4.4.4 Rest-of-Asia-Pacific
4.4.4.4.1 Market
4.4.4.4.1.1 Key Manufacturers in the Rest-of-Asia-Pacific
4.4.4.4.1.2 Business Drivers
4.4.4.4.1.3 Business Challenges
4.4.4.4.2 Application
4.4.4.4.2.1 Rest-of-Asia-Pacific Target Drone Market (by Application)
4.4.4.4.3 Product
4.4.4.4.3.1 Rest-of-Asia-Pacific Target Drone Market (by Platform)
4.5 Rest-of-the-World
4.5.1 Market
4.5.1.1 Key Manufacturers in the Rest-of-the-World
4.5.1.2 Business Drivers
4.5.1.3 Business Challenges
4.5.2 Application
4.5.2.1 Rest-of-the-World Target Drone Market (by Application)
4.5.3 Product
4.5.3.1 Rest-of-the-World Target Drone Market (by Platform)

5 MARKETS - COMPETITIVE BENCHMARKING & COMPANY PROFILES

5.1 Competitive Benchmarking
5.2 AeroTargets International LLC.
5.2.1 Company Overview
5.2.1.1 Role of AeroTargets International LLC in the Global Target Drone Market
5.2.1.2 Product Portfolio
5.2.2 Strengths and Weaknesses of AeroTargets International LLC
5.3 Air Affairs Australia
5.3.1 Company Overview
5.3.1.1 Role of Air Affairs Australia in the Global Target Drone Market
5.3.1.2 Product Portfolio
5.3.2 Business Strategies
5.3.2.1 Product Launches and Demonstrations

5.3.3 Corporate Strategies
5.3.3.1 Contracts and Partnerships
5.3.4 Strengths and Weaknesses of Air Affairs Australia
5.4 Airbus S.A.S.
5.4.1 Company Overview
5.4.1.1 Role of Airbus S.A.S. in the Global Target Drone Market
5.4.1.2 Product Portfolio
5.4.2 Business Strategies
5.4.2.1 Product Demonstrations
5.4.3 Strengths and Weaknesses of Airbus S.A.S.
5.4.4 R&D Analysis
5.5 Boeing
5.5.1 Company Overview
5.5.1.1 Role of Boeing in the Global Target Drone Market
5.5.1.2 Product Portfolio
5.5.2 Business Strategies
5.5.2.1 Product Modification
5.5.3 Strengths and Weaknesses of Boeing
5.5.4 R&D Analysis
5.6 Denel SOC Ltd.
5.6.1 Company Overview
5.6.1.1 Role of Denel SOC Ltd in the Global Target Drone Market
5.6.1.2 Product Portfolio
5.6.2 Strength and Weakness of Denel SOC Ltd.
5.6.3 R&D Analysis
5.7 Defence Research and Development Organization (DRDO)
5.7.1 Company Overview
5.7.1.1 Role of DRDO in the Global Target Drone Market
5.7.1.2 Product Portfolio
5.7.2 Business Strategies
5.7.2.1 Product Demonstration
5.7.3 Strengths and Weaknesses of DRDO
5.8 Griffon Aerospace
5.8.1 Company Overview
5.8.1.1 Role of Griffon Aerospace in the Global Target Drone Market
5.8.1.2 Product Portfolio
5.8.2 Corporate Strategies
5.8.2.1 Contracts
5.8.3 Strengths and Weaknesses of Griffon Aerospace

5.9 Kadet Defence Systems
5.9.1 Company Overview
5.9.1.1 Role of Kadet Defence Systems in the Global Target Drone Market
5.9.1.2 Product Portfolio
5.9.2 Business Strategies
5.9.2.1 Partnerships
5.9.3 Strength and Weakness of Kadet Defence Systems
5.1 Kratos Defense & Security Solutions, Inc.
5.10.1 Company Overview
5.10.1.1 Role of Kratos Defense & Security Solutions, Inc. in the Global Target Drone Market
5.10.1.2 Product Portfolio
5.10.2 Business Strategies
5.10.2.1 Business Expansion
5.10.3 Corporate Strategies
5.10.3.1 Contracts
5.10.4 Strength and Weakness of Kratos Defense & Security Solutions, Inc.
5.10.5 R&D Analysis
5.11 Leonardo S.p.A.
5.11.1 Company Overview
5.11.1.1 Role of Leonardo S.p.A. in the Global Target Drone Market
5.11.1.2 Product Portfolio
5.11.2 Business Strategies
5.11.2.1 Product Demonstrations
5.11.3 Strengths and Weaknesses of Leonardo S.p.A.
5.12 Lockheed Martin Corporation
5.12.1 Company Overview
5.12.1.1 Role of Lockheed Martin Corporation in the Global Target Drone Market
5.12.1.2 Product Portfolio
5.12.2 Strengths and Weaknesses of Lockheed Martin Corporation
5.12.3 R&D Analysis
5.13 Northrop Grumman
5.13.1 Company Overview
5.13.1.1 Role of Northrop Grumman Corporation in the Global Target Drone Market
5.13.1.2 Product Portfolio
5.13.2 Corporate Strategies
5.13.2.1 Contract
5.13.3 Strengths and Weaknesses of Northrop Grumman
5.13.4 R&D Analysis

5.14 QinetiQ
5.14.1 Company Overview
5.14.1.1 Role of QinetiQ in the Global Target Drone Market
5.14.1.2 Product Portfolio
5.14.2 Business Strategies
5.14.2.1 Product Launches
5.14.3 Corporate Strategies
5.14.3.1 Contracts
5.14.4 Strengths and Weaknesses of QinetiQ
5.15 Robonic Ltd Oy
5.15.1 Company Overview
5.15.2 Role of Robonic Ltd Oy in the Global Target Drone Market
5.15.2.1 Product Portfolio
5.15.3 Strengths and Weaknesses of Robonic Ltd Oy
5.16 SCR, Sistemas de Control Remoto
5.16.1 Company Overview
5.16.1.1 Role of SCR, Sistemas de Control Remoto in the Global Target Drone Market
5.16.1.2 Product Portfolio
5.16.2 Business Strategies
5.16.2.1 Product Launches and Demonstrations
5.16.3 Corporate Strategies
5.16.3.1 Contracts
5.16.4 Strengths and Weaknesses of SCR, Sistemas de Control Remoto
5.17 Other Key Players
5.17.1 BAE Systems
5.17.1.1 Company Overview
5.17.2 General Dynamics Corporation
5.17.2.1 Company Overview
5.17.3 Meggitt Defense Systems
5.17.3.1 Company Overview
5.17.4 Raytheon Technologies Corporation
5.17.4.1 Company Overview
5.17.5 Safran
5.17.5.1 Company Overview

6 RESEARCH METHODOLOGY

Note: * The section 3.1.6 on payloads provides qualitative information

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List Of Figures

LIST OF FIGURES

Figure 1: Global Target Drone Market, $Million, 2020-2031
Figure 2: Global Target Drone Market (by End User), $Million, 2021 and 2031
Figure 3: Global Target Drone Market (by Platform Type), $Million, 2021 and 2031
Figure 4: Global Target Drone Market (by Region), $Million, 2031
Figure 5: Global Target Drone Market Coverage
Figure 6: Key Contracts in Target Drone Market: 2018-2020
Figure 7: Year-Wise Patents, January 2018-April 2021
Figure 8: Patent Analysis, (by Status), January 2018-April 2021
Figure 9: Supply Chain Analysis of Global Target Drone Market
Figure 10: Global Target Drone Market, Business Dynamics
Figure 11: Defense Spending (by Country), 2018-2020.
Figure 12: Share of Key Business Strategies and Developments, January 2018- April 2021
Figure 13: Global Target Drone Market (by Application)
Figure 14: Classification of Global Target Drone Market (by Application)
Figure 15: Global Target Drone Market (by Product)
Figure 16: Global Target Drone Market (by Target Type)
Figure 17: Global Target Drone Market Competitive Benchmarking, 2021
Figure 18: Airbus S.A.S. R&D Analysis (2018-2020)
Figure 19: Boeing R&D Analysis (2018-2020)
Figure 20: Denel SOC Ltd. R&D Analysis (2018-2020)
Figure 21: Kratos Defense & Security Solutions, Inc. R&D Analysis (2018-2020)
Figure 22: Lockheed Martin Corporation R&D Analysis (2018-2020)
Figure 23: Northrop Grumman R&D Analysis (2018-2020)
Figure 24: Research Methodology
Figure 25: Top-Down and Bottom-Up Approach
Figure 26: Data Triangulation
Figure 27: Global Target Drone Supply Market Influencing Factors
Figure 28: Assumptions and Limitations

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List Of Tables

LIST OF TABLES

Table 1: Technical Data of Key Target Drones in the Global Target Drone Market
Table 2: Partnerships and Contracts, January 2018-April 2021
Table 3: Product Development and Innovation, January 2018-April 2021
Table 4: Others, January 2018- April 2021
Table 5: Global Target Drone Market (by End User), $Million, 2020-2031
Table 6: Global Target Drone Market (by Application), $Million, 2020-2031
Table 7: Global Target Drones Market (by Platform), $Million, 2020-2031
Table 8: Global Target Drones Market (by Mode of Operation), $Million, 2020-2031
Table 9: Global Target Drone Market (by Speed of Aerial Target Drones), $Million, 2020-2031
Table 10: Global Target Drone Market (by Target Type), $Million, 2020-2031
Table 11: Global Target Drone Market (by Region), $Million, 2020-2031
Table 12: North America Target Drone Market (by Application), $Million, 2020-2031
Table 13: North America Target Drone Market (by Platform), $Million, 2020-2031
Table 14: U.S. Target Drone Market (by Application), $Million, 2020-2031
Table 15: U.S. Target Drone Market (by Platform), $Million, 2020-2031
Table 16: Canada Target Drone Market (by Application), $Million, 2020-2031
Table 17: Canada Target Drone Market (by Platform) , $Million, 2020-2031
Table 18: Europe Target Drone Market (by Application), $Million, 2020-2031
Table 19: Europe Target Drone Market (by Platform), $Million, 2020-2031
Table 20: France Target Drone Market (by Application), $Million, 2020-2031
Table 21: France Target Drone Market (by Platform), $Million, 2020-2031
Table 22: Germany Target Drone Market (by Application), $Million, 2020-2031
Table 23: Germany Target Drone Market (by Platform), $Million, 2020-2031
Table 24: Russia Target Drone Market (by Application), $Million, 2020-2031
Table 25: Russia Target Drone Market (by Platform), $Million, 2020-2031
Table 26: U.K. Target Drone Market (by Application), $Million, 2020-2031
Table 27: U.K. Target Drone Market (by Platform), $Million, 2020-2031
Table 28: Rest-of-Europe Target Drone Market (by Application), $Million, 2020-2031
Table 29: Rest-of-Europe Target Drone Market (by Platform), $Million, 2020-2031
Table 30: Asia-Pacific Target Drone Market (by Application), $Million, 2020-2031
Table 31: Asia-Pacific Target Drone Market (by Platform), $Million, 2020-2031
Table 32: China Target Drone Market (by Application), $Million, 2020-2031
Table 33: China Target Drone Market (by Platform), $Million, 2020-2031
Table 34: Japan Target Drone Market (by Application), $Million, 2020-2031

Table 35: Japan Target Drone Market (by Platform), $Million, 2020-2031
Table 36: India Target Drone Market (by Application), $Million, 2020-2031
Table 37: India Target Drone Market (by Platform), $Million, 2020-2031
Table 38: Rest-of-Asia-Pacific Target Drone Market (by Application), $Million, 2020-2031
Table 39: Rest-of-Asia-Pacific Target Drone Market (by Platform), $Million, 2020-2031
Table 40: Rest-of-the-World Target Drone Market (by Application), $Million, 2020-2031
Table 41: Rest-of-the-World Target Drone Market (by Platform), $Million, 2020-2031
Table 42: Benchmarking and Weightage Parameters
Table 43: AeroTargets International LLC: Product Portfolio
Table 44: Air Affairs Australia: Product Portfolio
Table 45: Air Affairs Australia Product Launches and Demonstrations
Table 46: Air Affairs Australia Contracts and Partnerships
Table 47: Airbus S.A.S.: Product Portfolio
Table 48: Airbus S.A.S. Product Demonstrations
Table 49: Boeing: Product Portfolio
Table 50: Boeing Product Modification
Table 51: Denel SOC Ltd.: Product Portfolio
Table 52: DRDO: Product Portfolio
Table 53: DRDO Product Demonstration
Table 54: Griffon Aerospace Product Portfolio
Table 55: Griffon Aerospace Contracts
Table 56: Kadet Defence Systems: Product Portfolio
Table 57: Kadet Defence Systems Partnerships
Table 58: Kratos Defense & Security Solutions, Inc.: Product Portfolio
Table 59: Kratos Defense & Security Solutions, Inc. Business Expansion
Table 60: Kratos Defense & Security Solutions, Inc. Contracts
Table 61: Leonardo S.p.A.: Product Portfolio
Table 62: Leonardo S.p.A. Product Demonstrations
Table 63: Lockheed Martin Corporation: Product Portfolio
Table 64: Northrop Grumman Corporation: Product Portfolio
Table 65: Northrop Grumman Contract
Table 66: QinetiQ: Product Portfolio
Table 67: QinetiQ Product Launches
Table 68: QinetiQ Contracts
Table 69: Robonic Ltd Oy: Product Portfolio
Table 70: SCR, Sistemas de Control Remoto: Product Portfolio
Table 71: SCR Product Launches and Demonstrations
Table 72: SCR, Sistemas de Control Remoto Contracts

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