

Global Military Drone Market Size study & Forecast, by Type (Fixed Wing, Rotary Wing, Hybrid), by Range (Visual Line of Sight, Extended Visual Line of Sight, Beyond Line of Sight), by Technology (Remotely operated, Semi-autonomous, Autonomous), by Application (Intelligence, Surveillance, Reconnaissance, and Target Acquisition, Combat Operations, Delivery and Transportation, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Military Drone Market is valued at approximately USD 3.62 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 12.77 % over the forecast period 2022-2029. Military drones are unmanned aerial vehicles that perform a variety of missions such as intelligence, surveillance, remote sensing, target monitoring, and combat. Drone operators are the individuals who remotely pilot these drones. Military drones are used to track enemy movements, scout out battle zones, and can be a useful tool in a manhunt. The key factors driving the market growth are rising military spending and military drone purchases from defense forces. Also, the demand for the product is likely to increase as border disputes over land ownership and control of land between two or more states increase. India, Pakistan, China, Iran, Syria, Israel, and other countries have experienced territorial disputes in recent years. These nations have increased military spending on the purchase of real-time surveillance drones to enhance border patrolling and situation awareness.

A number of countries made significant investments in strengthening their military forces, which is anticipated to fuel market expansion. According to a survey by the

Stockholm International Peace Research Institute (SPIRI), worldwide military spending reached USD 1,981 billion in 2020, up 2.6% from 2019. In 2020, the United States (USD 778 billion), China (USD 252 billion), India (72.9 billion), Russia (61.7 billion), and the United Kingdom (59.2 billion) were the top five nations with the highest defence budgets. Additionally, technological advancements in drone payloads would create a lucrative opportunity for the market during the forecast period. However, the lack of trained personnel to operate drone stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Military Drone Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the dominating region across the world in terms of market share, owing to the rising military spending and presence of key market players in the region. Whereas Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period, Factors such as rising adoption of drones in military for surveillance and increasing government military spending would create lucrative growth prospects for the Military Drone market across Asia Pacific region.

Major market players included in this report are:

General Atomics Aeronautical Systems, Inc. (U.S.)

Northrop Grumman Corporation (U.S.)

Elbit Systems Ltd. (Israel)

Israel Aerospace Industries Ltd. (Israel)

AeroVironment, Inc. (U.S.)

Lockheed Martin Corporation (U.S.)

Thales Group (France)

Boeing (U.S.)

BAE Systems (U.K.)

SAAB Group (Sweden)

Recent Developments in the Market:

In 2020, Elistair, a France-based company launched Orion 2, the latest tethered drone with uses in the military, industry, and government. The drone can operate continuously for about 24 hours and provides surveillance.

Global Military Drone Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape,

Growth factors, and Trends

Segments Covered Type, Range, Technology, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Fixed Wing

Rotary Wing

Hybrid

By Range:

Visual Line of Sight

Extended Visual Line of Sight

Beyond Line of Sight

By Technology:

Remotely operated

Semi-autonomous

Autonomous

By Application:

Intelligence, Surveillance, Reconnaissance, and Target Acquisition

Combat Operations

Delivery and Transportation

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

RoLA

Rest of the World

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