

Global UAV Payload and Subsystem Market by Payload (Sensors, Weaponry, Radar and Communications, and Other Payloads), Regional Forecasts 2021-2027

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Abstracts

Global UAV Payload and Subsystem Market is valued approximately at USD 8.7 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 12% over the forecast period 2021-2027. Unmanned aerial vehicles (UAVs), often known as remotely operated aircraft, its do not require a pilot and may be controlled remotely or autonomously. It is a crucial component of an unmanned aerial system. They can transport payloads for a specific flying mission. After the payload has been chosen, the payload subsystem can play a variety of functions, depending on the payload type. Unmanned aerial vehicles (UAVs) have a broad range of uses due to technological improvements, including extremely advanced UAVs created for military objectives, commercial UAVs used for cinematography, surveying, and inspection. The market growth is driven by the Rise of Military Force to Profit UAV Payload and Increasing popularity of the Hummingbird UAVs. Furthermore, Defense and commercial operators in numerous nations have been investing in developing and acquiring small drones with increased imaging capabilities due to the tactical advantages. In January 2017, the French DGA presented Thales Group a contract of around USD 109 million for the acquisition of 105 Spy' Rangers drones. In the same month, the DGA granted AeroVironment a USD 6.32 million contract to procure small drones. The DGA also got the first five of Novadem's 27 NX70 micro-UAV systems in June 2019. However, Increase in the risk of collision in case of domestic flights, may impede market growth over the forecast period of 2021-2027.

North America is leading the Market shares in terms of revenue in UAV payload and subsystem factors supporting towards are Rise in military expenditure on surveillance

and security operations and investment in R&D, and a strong client base in the region are attributed to the further growth of the market.

Major market player included in this report are:

FLIR Systems Inc.
AeroVironment Inc.
Northrop Grumman Corporation
Lockheed Martin Corporation
L3Harris Technologies Inc.
Elbit Systems Ltd
SZ DJI Technology Co. Ltd
Textron Inc.
BAE Systems PLC
IAI Group

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Payload:

Sensors
Weaponry
Radar and Communications
Other Payloads

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
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027.

Target Audience of the Global UAV Payload and Subsystem Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2027 (USD Billion)
 - 1.2.1. UAV Payload And Subsystem Market, by Region, 2019-2027 (USD Billion)
 - 1.2.2. UAV Payload And Subsystem Market, by Payload, 2019-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL UAV PAYLOAD AND SUBSYSTEM MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL UAV PAYLOAD AND SUBSYSTEM MARKET DYNAMICS

- 3.1. UAV Payload And Subsystem Market Impact Analysis (2019-2027)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rise of Military Force to Profit UAV Payload
 - 3.1.1.2. Increasing popularity of the Hummingbird UAVs
 - 3.1.2. Market Restraint
 - 3.1.2.1. Increase in the risk of collision in case of domestic flights
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increase in need for lightweight UAV payload

CHAPTER 4. GLOBAL UAV PAYLOAD AND SUBSYSTEM MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers

- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. RISK ASSESSMENT: COVID -19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the Industry
- 5.2. Pre COVID 19 and Post COVID 19 market scenario

CHAPTER 6. GLOBAL UAV PAYLOAD AND SUBSYSTEM MARKET, BY PAYLOAD

- 6.1. Market Snapshot
- 6.2. Global UAV Payload And Subsystem Market by Payload , Performance - Potential Analysis
- 6.3. Global UAV Payload And Subsystem Market Estimates & Forecasts by Payload 2018-2027 (USD Billion)
- 6.4. UAV Payload And Subsystem Market , Sub Segment Analysis
 - 6.4.1. Sensors
 - 6.4.2. Weaponry
 - 6.4.3. Radar and Communications
 - 6.4.4. Other Payloads

CHAPTER 7. GLOBAL UAV PAYLOAD AND SUBSYSTEM MARKET, REGIONAL ANALYSIS

- 7.1. UAV Payload And Subsystem Market , Regional Market Snapshot
- 7.2. North America UAV Payload And Subsystem Market
 - 7.2.1. U.S. UAV Payload And Subsystem Market
 - 7.2.1.1. Payload breakdown estimates & forecasts, 2018-2021
 - 7.2.2. Canada UAV Payload And Subsystem Market
- 7.3. Europe UAV Payload And Subsystem Market Snapshot

- 7.3.1. U.K. UAV Payload And Subsystem Market
- 7.3.2. Germany UAV Payload And Subsystem Market
- 7.3.3. France UAV Payload And Subsystem Market
- 7.3.4. Spain UAV Payload And Subsystem Market
- 7.3.5. Italy UAV Payload And Subsystem Market
- 7.3.6. Rest of Europe UAV Payload And Subsystem Market
- 7.4. Asia-Pacific UAV Payload And Subsystem Market Snapshot
 - 7.4.1. China UAV Payload And Subsystem Market
 - 7.4.2. India UAV Payload And Subsystem Market
 - 7.4.3. Japan UAV Payload And Subsystem Market
 - 7.4.4. Australia UAV Payload And Subsystem Market
 - 7.4.5. South Korea UAV Payload And Subsystem Market
 - 7.4.6. Rest of Asia Pacific UAV Payload And Subsystem Market
- 7.5. Latin America UAV Payload And Subsystem Market Snapshot
 - 7.5.1. Brazil UAV Payload And Subsystem Market
 - 7.5.2. Mexico UAV Payload And Subsystem Market
- 7.6. Rest of The World UAV Payload And Subsystem Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. FLIR Systems Inc.
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. AeroVironment Inc.
 - 8.2.3. Northrop Grumman Corporation
 - 8.2.4. Lockheed Martin Corporation
 - 8.2.5. L3Harris Technologies Inc.
 - 8.2.6. Elbit Systems Ltd
 - 8.2.7. SZ DJI Technology Co. Ltd
 - 8.2.8. Textron Inc.
 - 8.2.9. BAE Systems PLC
 - 8.2.10. IAI Group

CHAPTER 9. RESEARCH PROCESS

9.1. Research Process

9.1.1. Data Mining

9.1.2. Analysis

9.1.3. Market Estimation

9.1.4. Validation

9.1.5. Publishing

9.2. Research Attributes

9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global UAV Payload And Subsystem Market, report scope

TABLE 2. Global UAV Payload And Subsystem Market estimates & forecasts by region 2018-2027 (USD Billion)

TABLE 3. Global UAV Payload And Subsystem Market estimates & forecasts by Payload 2018-2027 (USD Billion)

TABLE 4. Global UAV Payload And Subsystem Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 5. Global UAV Payload And Subsystem Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 6. Global UAV Payload And Subsystem Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 7. Global UAV Payload And Subsystem Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 8. Global UAV Payload And Subsystem Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 9. Global UAV Payload And Subsystem Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 10. Global UAV Payload And Subsystem Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 11. Global UAV Payload And Subsystem Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 12. Global UAV Payload And Subsystem Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 13. Global UAV Payload And Subsystem Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 14. Global UAV Payload And Subsystem Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 15. Global UAV Payload And Subsystem Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 16. Global UAV Payload And Subsystem Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 17. Global UAV Payload And Subsystem Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 18. Global UAV Payload And Subsystem Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 19. Global UAV Payload And Subsystem Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 20. U.S. UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 21. U.S. UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 22. U.S. UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 23. Canada UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 24. Canada UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 25. Canada UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 26. UK UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 27. UK UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 28. UK UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 29. Germany UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 30. Germany UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 31. Germany UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 32. France UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 33. France UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 34. France UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 35. Spain UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 36. Spain UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 37. Spain UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 38. Italy UAV Payload And Subsystem Market estimates & forecasts, 2018-2027

(USD Billion)

TABLE 39. Italy UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 40. Italy UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 41. ROE UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 42. ROE UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 43. ROE UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 44. China UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 45. China UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 46. China UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 47. India UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 48. India UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 49. India UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 50. Japan UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 51. Japan UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 52. Japan UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 53. Australia UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 54. Australia UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 55. Australia UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 56. South Korea UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 57. South Korea UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 58. South Korea UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 59. ROPAC UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 60. ROPAC UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 61. ROPAC UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 62. Brazil UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 63. Brazil UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 64. Brazil UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 65. Mexico UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 66. Mexico UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 67. Mexico UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 68. ROLA UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 69. ROLA UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 70. ROLA UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 71. ROW UAV Payload And Subsystem Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 72. ROW UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 73. ROW UAV Payload And Subsystem Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 74. List of secondary sources used in the study of Global UAV Payload And Subsystem Market.

TABLE 75. List of primary sources used in the study of Global UAV Payload And Subsystem Market.

TABLE 76. Years considered for the study.

TABLE 77. Exchange rates considered.

List Of Figures

LIST OF FIGURES

- FIG 1. Global UAV Payload And Subsystem Market, research methodology
- FIG 2. Global UAV Payload And Subsystem Market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global UAV Payload And Subsystem Market, key trends 2020
- FIG 5. Global UAV Payload And Subsystem Market, growth prospects 2021-2027
- FIG 6. Global UAV Payload And Subsystem Market, porters 5 force model
- FIG 7. Global UAV Payload And Subsystem Market, pest analysis
- FIG 8. Global UAV Payload And Subsystem Market, value chain analysis
- FIG 9. Global UAV Payload And Subsystem Market by segment, 2018 & 2027 (USD Billion)
- FIG 10. Global UAV Payload And Subsystem Market by segment, 2018 & 2027 (USD Billion)
- FIG 11. Global UAV Payload And Subsystem Market by segment, 2018 & 2027 (USD Billion)
- FIG 12. Global UAV Payload And Subsystem Market by segment, 2018 & 2027 (USD Billion)
- FIG 13. Global UAV Payload And Subsystem Market by segment, 2018 & 2027 (USD Billion)
- FIG 14. Global UAV Payload And Subsystem Market by segment, 2018 & 2027 (USD Billion)
- FIG 15. Global UAV Payload And Subsystem Market by segment, 2018 & 2027 (USD Billion)
- FIG 16. Global UAV Payload And Subsystem Market by segment, 2018 & 2027 (USD Billion)
- FIG 17. Global UAV Payload And Subsystem Market, regional snapshot 2018 & 2027
- FIG 18. North America UAV Payload And Subsystem Market 2018 & 2027 (USD Billion)
- FIG 19. Europe UAV Payload And Subsystem Market 2018 & 2027 (USD Billion)
- FIG 20. Asia-Pacific UAV Payload And Subsystem Market 2018 & 2027 (USD Billion)
- FIG 21. Latin America UAV Payload And Subsystem Market 2018 & 2027 (USD Billion)
- FIG 22. Global UAV Payload And Subsystem Market, company market share analysis (2020)

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