

Global Unmanned Aerial Vehicle (UAV) Market Size study, by UAV Size (Small UAV, Medium UAV, Large UAV), by Application(Military, Civil and Commercial), and Regional Forecasts 2021-2027

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Abstracts

Global Unmanned Aerial Vehicle (UAV) Market is valued at approximately USD 30.6 billion in 2020 and is anticipated to grow with a healthy growth rate of more 8.5 % over the forecast period 2021-2027. Unmanned aerial vehicles (UAVs) are remotely piloted aircraft that play an important role in the defense and commercial industries. Drones are usually referred to as such because of their widespread use in military duties such as border surveillance. These vehicles are also used for mapping, surveying, and determining local weather conditions. Since 2010, armed forces from many countries have used drones. The Predator UAV is the most widely used. Ground forces are currently employing small drones on a regular basis. Military spending on unmanned aerial vehicles (UAVs) is expected to rise as a fraction of overall military spending, providing opportunities for specialised drone manufacturers and software developers. A preliminary examination of the Department of Defense's budget request for 2019 revealed a total of USD 9.39 billion for drone procurements, research and development initiatives, and production. This is a 26 percent increase above the amount paid in 2018. In 2019, orders for at least 3,447 new unmanned air, ground, and sea systems were placed, representing a threefold increase over orders placed in 2018. Military drones are already in use in about 95 nations around the world. Several drones are being developed specifically for surveillance purposes. China, India, Germany, and Azerbaijan all deploy remotely controlled unmanned aerial vehicles (UAVs) designed to carry explosives for dense forces. Drones can also be employed as loitering weapons. Weapons or flying bombs with high-resolution cameras and infrared systems for conducting surveillance activities are referred to as loitering munitions. When targets are visible, they hover above them, seek for their location, then attack them. Drones'

intelligence, surveillance, and reconnaissance (ISR) capabilities are also utilised to collect data regarding ongoing and life-threatening military missions in real time. MQ-4 and MQ-9 are two examples of military drones or unmanned aerial vehicles (UAVs). However, instances of use of drones in terror attacks and drug trafficking may impede market growth over the forecast period of 2021-2027.

The regional analysis of the global Unmanned Aerial Vehicle (UAV) Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World (ROW). North America is the leading region across the world in terms of market share due the increasing use of drones in the country for commercial application across the region. Whereas Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due to increasing demand for UAV from emerging economies such as China and India.

Major market player included in this report are:

SZ DJI Technology Co., Ltd.
AeroVironment, Inc.
BAE Systems plc
Northrop Grumman Corporation
Elbit Systems Ltd.
General Atomics
Parrot Drones SAS
IAI Group
Thales Group
Airbus SE

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 UAV Size:
Small UAV
Medium UAV

Large UAV

By Application:

Military

Civil and Commercial

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 – 2017, 2018-19

Base year – 2019-2020

Forecast period – 2021 to 2027.

Target Audience of the Global Unmanned Aerial Vehicle (UAV) 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

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