

Global Commercial Drone Market By Product Type (Fixed wing, Rotary blade, Nano, Hybrid), By Application (Agriculture, Energy, Government, Media & Entertainment, Product Delivery & others), Industry trends, estimation & forecast, 2016 - 2024

<https://marketpublishers.com/r/G96A6AADC26EN.html>

Date: May 2017

Pages: 112

Price: US\$ 4,379.00 (Single User License)

ID: G96A6AADC26EN

Abstracts

Global Commercial Drone Market By Product Type (Fixed wing, Rotary blade, Nano, Hybrid), By Application (Agriculture, Energy, Government, Media & Entertainment, Product Delivery & others), Industry trends, estimation & forecast, 2016 – 2024

Global commercial drone market accounted at \$1,002 million in 2016 and is expected to reach a market size of \$3,551 Million by 2024, with growing at a CAGR of 17.5% during the forecast period. The government sector was the highest revenue generating market in 2016.

Unmanned aerial vehicles (UAV) are usually known as Drones. UAV's can be operated by an onboard or ground based control unit. Remote controlling is key features of drones and can be used in variety of applications such as, government, media & entertainment, and security. Traditionally UAV's were used for specifically military purposes. However, technological advancement and reduction in per unit cost of drone promoted its application in various sector and boosted the global commercial drones market.

MARKET DYNAMICS

Versatile nature of UAV and wide range of applications in diverse fields such aerial photography and safety & surveillance are key factors boosting the growth of commercial drones market across the globe. The enhanced quality of captured images

& videos is also one of the major factors influencing the growth of global drones market. However, the security breaches by UAV's and government regulations regarding the drone usage are some of the factors which are expected to restrain the market for further growth. Ascending trend for high-quality video and image resolution capability of commercial drones is supposed to drive the market in future. Evolving services like inspecting power lines and pipelines, counting wildlife, delivering medical supplies to remote or otherwise inaccessible regions will be the future opportunities for the Commercial Drone Market.

COMPETITIVE LANDSCAPE

The market is identified by its growth stage and presence of new emerging vendors. The market is expected to grow exponentially with booming CAGR. New technological innovations is the key strategy adopted by the market leaders to expand their reach into the market. For instance, SZ DJI Technology Co., Ltd improved its security measure with new software on August 2017.

MARKET SEGMENTATION

Commercial drones market is segmented on the basis of Type, Application, and Region. By type, global commercial drones market is further segmented on fixed wing drones, Rotary blade drones, Nano drones, and Hybrid drones. Rotary blade drone type is found to be the leading revenue generator, earning revenue of approx. \$591 Million in 2016. Applications of the commercial drones are further segmented into Agriculture, Energy Sector, Government sector, Media and Entertainment, and others. The global commercial drones market is divided into North America, Europe, Asia- Pacific, and Rest of the world on the basis of geography. North America is expected to be the leading market in terms of revenue and growing CAGR of 16.8 % during the forecasted period of 2016-2024.

Key Market Players are, SC DJI Innovations Co, Ltd., Yuneec, Parrot SA., Aerovironment Inc.,Ehang, Aeryon Labs, Inc., Airware, Sensefly, 3D Robotics and INSITU.

The market is segmented on the basis of Type, Application, component and Geography.

By Type

Rotary blade drones

Fixed wing drones

Hybrid drones

Nano drones

By Application

Energy Sector

Agriculture

Media & Entertainment

Government

Others

By Geography

North America

U.S.

Canada

Mexico

Europe

U.K.

Germany

France

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

Rest of APAC

Rest of World

Latin America

Middle East

Africa

Key Players

3D ROBOTICS, INC.

AEROVIRONMENT, INC.

AERYON LABS INC.

AIRWARE

EHANG

INSITU INC.

PARROT SA

SENSEFLY SA

YUNEEC INTERNATIONAL CO. LTD.

SZ DJI TECHNOLOGY CO., LTD.

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