

Commercial Drones Market - Forecasts from 2017 to 2022

<https://marketpublishers.com/r/CED33A598F5EN.html>

Date: September 2017

Pages: 75

Price: US\$ 3,200.00 (Single User License)

ID: CED33A598F5EN

Abstracts

Global commercial drones market is expected to grow from US\$0.755 billion in 2017 to US\$2.034 billion in 2022, at a CAGR of 21.91% over the forecast period. Drones are unmanned aerial vehicles which are used for surveillance, photography, forest fire monitoring, soil moisture imaging, flood mapping and other applications. The market for commercial drones is majorly driven by the relaxation of the regulatory policies for the use of drones. Growing adoption of drones for law enforcement is also boosting the demand for commercial drones as these devices can transfer high-resolution images and videos and other surveillance data in real time to base stations. The demand for commercial drones is also augmenting due to their increased use by the governments for infrastructure, R&D activities, environmental studies, and disaster management activities. By application, agriculture is projected to grow at the highest CAGR over the forecast period on account of growing need for crop monitoring. Moreover, continuous technological advancements comprising improved design and better data processing capabilities will propel the market growth in the next five years.

Geographically, North America dominates the global commercial drones industry due to high production and early adoption of new technologies in various sectors. Supportive government initiatives, building retrofits, and increasing applications in law enforcement and agriculture will spur the demand for commercial drones in Europe. APAC region will also witness a significant regional market growth owing to the high adoption of commercial drones for agriculture and disaster management activities. However, restraints such as stringent government regulations regarding safety and security issues, scarcity of trained pilots, and lack of air traffic management systems will hamper the growth of the global commercial drones market during the forecast period.

Research Methodology

The report provides a brief introduction of the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentations which have been covered as part of the report.

Market Dynamics

This section comprehensive analyzes the market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth and a brief technological aspect of commercial drones. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation

Commercial Drones Market has been segmented on the basis of type, industry vertical and geography as follows:

By Type

- Rotary Blade Drones

- Hybrid Drones

- Nano Drones

- Fixed Wing Drones

By Industry Vertical

- Energy

- Agriculture

- Retail

- Media and Entertainment

- Government

- Others

By Geography

- Americas

- North America

- South America

- Europe Middle East and Africa

- Europe

Middle East and Africa
Asia Pacific
Market Players

Competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry players are Hoovy, Trimble UAS, Drone Deploy, Precision Hawk, and Parrot SA among others.

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