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Renewable Drones Market - Forecasts from 2021 to 206

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Abstracts

The global renewable drones market is evaluated at US$75.194 million for the year 2020 growing at a CAGR of 28.51% reaching the market size of US$338.691 million by the year 2026. Renewable drones are the type of drones which are used in the renewable energy industry for various purposes. The advent of drones in the renewable energy industry is still evolving with different applications emerging with time. For instance, a 4-5 acres of solar farm is needed to produce about 1MW of power which implies there is a need to build larger solar farms to diminish the increasing demand of energy from renewable sources. A drone plays a vital role in developing a solar farm at such a large scale by helping in the initial planning of the site, in creating a proper layout of the plan, providing aerial data and the information about the mapping of the area. A drone can also be used for regular inspections of such a huge farm which is more complex and difficult humanly. With the increasing awareness about the roles a drone plays in the building up of solar and wind farms at such large scale is expected to drive the market in the coming years.

An immense use of the drones in wind farms is expected to drive the market during the forecast period. For instance, the Rampion offshore windfarm covers almost 30 square miles off the southern coast of England. England has about 35 of such wind farms making it one of the biggest wind powers generating country. According to the future plans stated by the government, the country is expected to quadruple the offshore wind power by 2030. With development at such a rapid pace, the demand for drones in the industry is expected to witness a significant growth in the coming years for various applications. The usage of drones on the farms are an investment at first as they turn out to be more efficient in the longer run reducing the cost incurred and the probability of human errors as well. The drones with thermal imaging cameras are used significantly owing to their ability to indicate the operator remotely if a certain equipment

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isn’t working as effectively as others. This makes it easier for the operator to detect the fault and make amends accordingly. A key factor driving the renewable drone’s market is their increasing use for security purposes. Operating a large renewable energy farm makes it difficult for the operator to keep in check every activity taking place in the premises due to which a number of such farm operators are opting to use drones to keep the area in check.

The advent of COVID-19 had an adverse impact on the market since the pandemic brought the activities in various industries to a standstill including the development of such renewable energy plants across several countries and slowed the growth of the renewable drone’s market to a significant level in the year 2020. With the industries getting back on the track and recovering after suffering losses due to the pandemic, the renewable energy projects that were unable to continue the processes due to lockdown are expected to resume in the coming months. The growth of the renewable drone’s market is expected to show gradual increase initially but is expected to witness rapid growth after the industries resume full-fledged activities during the forecast period owing to the increasing demand of renewable energy across the world.

The segmentation of the renewable drone’s market has been done into type, solution, end user industry, and geography. By type, the classification of the market has been done into multi-rotor and fixed wing. On the basis of solution, the segmentation of the market has been done into end-to-end solution and point solution. By the end user industry, the market has been segmented as solar and wind energy plants. Furthermore, on the basis of geography, the global market has been distributed as North America, South America, Europe, Middle East and Africa, and the Asia Pacific.

Rise in the environmental concerns is expected to drive the market during the forecast period.

The drastic changes in the environmental conditions across the world is expected to drive the market. With the widespread awareness about the worsening environmental conditions, the demand for renewable energy sources has risen over the years. Given the demand, the generation of the resources is gradual. To overcome the demand of it, ample number of solar and wind farms are under various stages of development in several countries. According to International Renewable Energy Agency, a lot of regions in the United States have solar power projects under development. For instance, in Texas there are 45 projects scheduled, in Nevada, total expenditure on solar power is expected to reach US$ 9 Billion by 2030. Similarly, in California the solar power capacity is expected to increase to 16,000 MW. With such rapid development in the

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solar as well as wind power sectors, the market for renewable drones is expected to witness a significant growth in the coming years.

Government regulations on drones might restraint the growth

The growth of the renewable drones will be inhibited by government regulations in different regions. For instance, in the United States a drone is not allowed within a 5-mile radius of airports and national parks. A height restriction for the drone is also there which allows the operator to fly it up till 400 meters above and the drone should be in the sight of the operator. Similarly, there are restrictions on the flying of drones in the Europe. There are some countries which allow within a 500-meter radius of the operator. Furthermore, there are countries like Germany and France which requires the drone to be registered before being used for any of the applications.

Competitive Insights

The players in the renewable drones market are implementing various growth strategies to gain a competitive advantage over their competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the market.

Segmentation

By Type

Multi-rotor

Fixed wing

By Solution

End-to-end solution

Point solution.

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By End user

Solar power plants

Wind power plants

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

UK

Others

Middle East and Africa

Saudi Arabia

UAE

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Others

Asia Pacific

China

India

Japan

South Korea

Others

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