

UAV Drones Market by Type (Fixed Wing, VTOL, STUAS, MALE, HALE), Payload (Up to 150 and 600 kg), Component (Camera, Sensor), Application (Media & Entertainment, Precision Agriculture), and Geography - Global Forecast to 2023

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Abstracts

“Unmanned aerial vehicle (UAV) drones market projected to grow at a significant rate”

The said market is expected to grow from USD 17.82 billion in 2017 to USD 48.88 billion by 2023, at a CAGR of 18.32% during the forecast period. Increase in venture funding, rise in demand for drone-generated data in commercial applications, and rapid technological advancements are the key factors responsible for the growth of the UAV drones market. However, security and safety concerns and social issues such as privacy and nuisance concerns are the key factors restraining the growth of the UAV drones market.

“Precision agriculture application for commercial drones estimated to grow at the highest rate”

The UAV drones market for precision agriculture is expected to grow at the highest CAGR during the forecast period. Drones are useful for agricultural planners. They reduce the time and cost required to conduct an accurate survey, and offer benefits including real-time data collection, high-resolution imagery of farmland, and lower cost compared with other relative techniques. These factors and growing awareness about the benefits of drones over other traditional farming techniques are driving the growth of the commercial drones market for precision agriculture applications.

“Camera component estimated to hold the largest share of the market during the

forecast period”

Camera systems are used in UAVs for continuous video monitoring, investigation, remote surveillance, border security, and protection of critical infrastructure, thermographic inspection of inaccessible buildings, and firefighting and law enforcement applications. The high rate of adoption of cameras for military and commercial applications is a key factor driving the growth of the UAV drones market for cameras.

“Market in APAC expected grow at the highest CAGR during the forecast period”

North America is expected to hold the largest share of the UAV drones market in 2017. However, the market in APAC is expected to grow at the highest CAGR owing to the increase in the number of commercial drones for precision agriculture, inspection and monitoring, and surveying applications in this region. The ongoing tensions among the countries over the South China Sea and Doklam and the growing concerns of terrorism and security are expected to drive the use of military drones in this region.

Breakdown of profile of primary participants:

By Company Type: Tier 1 = 35%, Tier 2 = 45%, and Tier 3 = 20%

By Designation: C-level Executives = 35%, Directors = 25%, and Others = 40%

By Region: North America = 45%, Europe = 20%, APAC = 30%, and RoW = 5%

Major players in the UAV drones market are Northrop Grumman (US), DJI (China), General Atomics Aeronautical Systems (US), Parrot (France), Thales (France), 3DR (US), Boeing (US), PrecisionHawk (US), Lockheed Martin (US), AeroVironment (US), Elbit Systems (Israel), Israel Aerospace Industries (Israel), YUNEEC (China), Leonardo (Italy), BAE Systems (UK), Saab (Sweden), ALCORE Technologies (France), ING Robotic Aviation (Canada), AiDrones (Germany), Nimbus srl (Italy), Aeroscout (Switzerland), VTOL Technologies (UK), Xiaomi (China), and Delta Drone (France), among others.

Research Coverage

The report on the UAV drones market segments the market by type, component, payload, application, and geography. Depending on the type of drone, the market is

UAV Drones Market by Type (Fixed Wing, VTOL, STUAS, MALE, HALE), Payload (Up to 150 and 600 kg), Component (Ca...

segmented into commercial and military drones. The UAV drones market is segmented on the basis of payloads into commercial drones (up to 25 kg) and military drones (up to 150 kg, up to 600 kg, and more than 600 kg). The study covers commercial drone applications such as law enforcement, precision agriculture, media and entertainment, and inspection. Based on components, the report segments the UAV drones market into components such as camera, battery, propulsion system, sensor, and navigation system. The report also forecasts the market size for four main regions—North America, Europe, APAC, and RoW.

The report would help the market leaders/new entrants in this market in the following ways:

1. This report segments the UAV drones market comprehensively and provides the closest approximations of the overall market size and that of the subsegments across different applications and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them the information on key market drivers, restraints, challenges, and opportunities.
3. This report would help stakeholders to understand their competitors better and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, product launches, partnerships, and mergers and acquisitions in the UAV drones market.

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