

Military Drone Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Group 1, Group 2, Group 3, Group 4, and Group 5), Application (ISR, Warfare, and Others), Range (Short Range, Medium Range, and Long Range), Technology (Fixed Wing and Rotary Wing)

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Abstracts

The global military drone market was valued at US\$ 12,186.42 million in 2022 and is expected to reach US\$ 19,559.50 million by 2028; it is expected to register a CAGR of 8.6% from 2023 to 2028.

A cargo air vehicle (CAV), used to carry different materials, is one of the latest drone technologies. Transportation of goods through drones has proven benefits compared to traditional ways of transportation, such as helicopters and airplanes. Cargo drones are cheaper and more versatile than the abovementioned air carriers, and they require less maintenance. They have elevated carrying power and need no direct human involvement. Cargo drones are used to carry lifesaving supplies at dangerous locations reducing risk to human life. Owing to such benefits, governments have started considering the procurement of such drones in several operations. In December 2022, the Indian Ministry of Defense issued a Request for Information (RFI) for the list of potential vendors to procure 570 Logistic Drones (LD) for the Indian Army (IA). The vendors will be finalized on the two versions of drones based on altitude standards—up to 12,000 feet and above 12,000 feet.

Many military drone market players are engaged in providing drones that can lift heavy payloads and ease delivery services. For instance, Mistral Solutions Pvt. Ltd. designed its Mistral Xherpa heavy payload drone to withstand extreme environments at higher



altitudes, and they can easily transport food, medical kits, and other necessities. These heavy payload drones can be used for military purposes as they can operate at altitudes ranging from 5,000 to 20,000 feet. These drones offer high efficiency at high altitudes and can operate in windy environments to transport essential goods, which helps save time and poses low a risk to human lives. Thus, with the increasing demand for drones for cargo operations, the availability of such drones is on the rise in the military cargo market, which indicates significant opportunities for the market players.

Another technological advancement in military drones is their capability to refuel manned vehicles in the air. This is considered as a major achievement in the era of manned-unmanned teaming operations. For instance, in September 2021, Boeing's MQ-25 Stingray drone refueled an F-35 joint strike fighter, as a part of the testing performed by the US Navy. With this, US Navy allocated a budget of US\$ 16.8 billion for the MQ-25 Stingray drones to utilize their ability to refuel F-35Cs, F/A-18s, and other carrier-operated air platforms. In addition to their popular use in ISR and warfare applications, using military drones for refueling would increase their demand in the coming years. Thus, facial recognition, mid-air refueling of other aircraft units, and other technological advancements are likely to act as significant trends in the military drone market in the future and is expected to boost the military drone market size during the forecast period as well.

There is rapid growth in practices for developing locally made military drones in Asia Pacific. For instance, in March 2022, Malaysia-based Deftech launched a new locally made drone, Aludra EE, at DSA 2022 defense exhibition in Kuala Lumpur. These drones are developed to increase the security of the homeland, which will contribute to the military drone market. Moreover, the increase in the number of contracts for procuring military drones in Asia Pacific is another significant factor impacting the military drone market. For instance, in January 2022, Indian Army signed a deal with ideaForge to procure high-altitude SwitchBlade 1.0 drones to strengthen the surveillance activities along the Line of Actual Control (LAC).

In Rest of the World, there is a rapid rise in the adoption of military drones. For instance, Nigeria uses military drones for ISR operations against Boko Haram terrorists. Market players are developing solutions to cater to the demand for military drones for such situations. For instance, in October 2022, the Textron system announced that it had started the operational flights of its Aerosonde UAS, also known as Drone for the Nigerian Army. Further, the rise in contracts by the government for the procurement of military drones contributes to military drone market growth. For instance, in January 2023, Baykar Technologies signed a contract worth US\$ 370 million with Kuwait



Defense Ministry to deliver drones.

The military drone market analysis is segmented on the basis of type, application, range, and technology. Based on type, the military drone market is divided into group 1, group 2, group 3, group 4, and group 5. The group 3 segment held a larger military drone market share in 2022. Based on application, the military drone market is segmented into ISR, warfare, and others. The ISR segment contributed the largest military drone market share in 2022. Based on range, the military drone market is segmented into short range, medium range, and long range. The medium range segment contributed the largest revenue share in 2022. Based on technology, the military drone market is segmented into fixed wing and rotary wing. In 2022, the fixed wing segment led the market with largest military drone market share.

Lockheed Martin Corp, Northrop Grumman Corp, Thales SA, Boeing Co, Elbit Systems Ltd, General Atomics, Textron Systems Corp, BAE Systems Plc, AeroVironment Inc, and Israel Aerospace Industries Ltd. are a few of the key military drone market players operating in the market. The military drone market report provides detailed insights, which helps the key players strategize their growth across the military drone market.



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