

Global UAV (Unmanned Aerial Vehicle) Market Research Report 2016

Unmanned Aerial Vehicles which are also known as drones, are rising rapidly in popularity in military as well as civilian application around the globe.

PUNE, INDIA, December 16, 2016 /EINPresswire.com/ -- [UAV \(Unmanned Aerial Vehicle\) Industry](#)

The global UAV market is expected to grow at a CAGR of around 10% to reach the market size of \$ X.XX billion by the year 2020. Unmanned Aerial Vehicles which are also known as drones, are rising rapidly in popularity in military as well as civilian application around the globe. The UAV's can be used extensively even in the most hostile conditions effectively, as there is limited risk for loss of human life and casualties. Also the same factor enables the operators to undertake riskier missions, which a manned aircraft might not undertake. Also in case of an accident, cost to the operator is significantly lesser, which is making use of Unmanned Aerial Vehicles extremely popular with the defense forces.

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The MALE Unmanned Aerial Vehicles (Medium Altitude Long Endurance) have the largest share in the Unmanned Aerial Vehicle Market and are poised to show strong growth rate in the forecast period. One of the reasons for their strong growth rate will be the undergoing developments of new MALE unmanned aerial vehicles in this space. Defense Research and Development Organization of India is working on RUSTOM 2 which is an Unmanned Aerial Combat Vehicle and is slated to be operational by second half of 2016. The MQ1 Predator and the IAI Heron are one of the most popular MALE unmanned aerial vehicles which have contributed immensely to the segment. Israel recently sold 10 Herons to India in a deal worth close to \$400 million. The HALE unmanned aerial vehicles of which the state of the art MQ-9 Reaper is a good example holds the second highest share in the Industry. The small UAV's which include the mini and micro unmanned aerial vehicles currently hold a small share of the overall market, but are increasing at the fastest rate. Their market has been significantly boosted by the increased application in the civil and the law enforcement sector.

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North America is the largest geography for the market, but due to decrease in defense expenditure, its market share will fall at the end of the forecast period. The share will be captured by the Asia Pacific market, as the civilian market for unmanned aerial vehicles will take off by the that period and more armed forces would buy the UAVs.

Israel Aerospace Industries, General Atomics, and Aerovironment are some of the important players in the UAV market. The market has been segmented by type (HALE, MALE, Tactical UAV, Small UAV, Mini UAV), by Application (Military, Law Enforcement, Civil) and by Geography (North America, South America, Europe, Middle East & Africa and Asia Pacific).

TABLE OF CONTENT

1. INTRODUCTION

1.1 Research Methodology

1.2 Key Findings of the Study

2. EXECUTIVE SUMMARY

3. MARKET OVERVIEW AND TRENDS

3.1 Introduction

3.2 Market Trends

3.3 Porters Five Force Framework

3.3.1 Bargaining Power of Suppliers

3.3.2 Bargaining Power of Consumers

3.3.3 Threat of New Entrants

3.3.4 Threat of Substitute Products and Services

3.3.5 Competitive rivalry within the Industry

4. MARKET DYNAMICS

4.1 Drivers

4.2 Restraints

4.3 Opportunities

5. GLOBAL UAV MARKET, BY TYPE

5.1 HALE

5.2 MALE

5.3 Tactical UAV

5.4 Small UAV

5.5 Nano UAV

6. GLOBAL UAV MARKET, BY APPLICATION

6.1 Military

6.2 Law Enforcement

6.3 Civil and Commercial

7. GLOBAL UAV MARKET, BY GEOGRAPHY

7.1 North America

7.1.1 United States

7.1.2 Canada

7.1.3 Mexico

7.1.4 Others

7.2 South America

7.2.1 Brazil

7.2.2 Argentina

7.2.3 Others

7.3 Asia Pacific

7.3.1 China

7.3.2 Japan

7.3.3 India

7.3.4 Others

7.4 Europe

7.4.1 United Kingdom

7.4.2 Germany

7.4.3 France

7.4.4 Others

7.5 Africa and Middle East

7.5.1 UAE

7.5.2 South Africa

7.5.3 Saudi Arabia

7.5.4 Iran

7.5.5 Others

8. COMPETITIVE LANDSCAPE

8.1 Introduction

8.2 Market Share Analysis

8.3 Developments of Key Players

9. KEY VENDOR ANALYSIS (Overview, Products & Services, Strategies)

9.1 AeroVironment

9.2 Elbit Systems

9.3 General Atomics

9.4 Israel Aerospace Industries

9.5 Northrop Grumman

9.6 DRDO

9.7 Denel

9.8 Aeryon Labs

9.9 Parrot USA

9.10 DJI

10. FUTURE OUTLOOK OF THE MARKET

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