

Growing Adoption of Drones in Military Sector is Likely to Impel the Growth of Drones Market in Future

"Drone Market: Global Demand, Growth Analysis & Opportunity Outlook 2023"

BROOKLYN, NEW YORK, UNITED STATES, October 25, 2017 /EINPresswire.com/ -- The global [drones market](#) is segmented into product type such as military drones and commercial drones. Among these segments, commercial drones segment is expected to be the fastest growing segment in the global drones market. The rise in the commercial drones market is backed by rapid emergence of new commercial applications of drones. Moreover, adoption of commercial drones in media & entertainment industries, and for law enforcement purposes and other industries is a key factor which is fostering the growth of this segment.



Drone image

Global drones market is expected to register a CAGR of 18.2% over the forecast period. Moreover, the global drones market is expected to reach at notable revenue of USD 25.0 Billion by the end of 2023. The market is expected to expand on the back of increasing military expenditure and consumer's inclination towards advanced technologies across the globe.

The military segment by application is likely to grow at a considerable pace during the forecast period. Increasing terrorism incidents across the globe has led military to adopt advanced drones for various applications such as searching and rescuing, spying and other military tasks.

Growing adoption of drones in E-commerce and Retail industries

Growing adoption of drones to deliver products to customers in minimum time is one of the considerable commercial applications of the drones. Retail and E-commerce industries are looking forward to adoption drones to deliver products in less time and in better conditions to their customers. Further, growing demand for commercial drones in retail and E-commerce industries is predicted to spur the growth of global drones market in near future.

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Growing military expenditures

Governments of various countries are increasing their defense budgets in order to strengthen their defense power. Increasing terrorism activities across the globe and rising tension between

neighboring countries are some major factors which are forcing governments to adopt advanced technologies such as drones in order to strengthen security at their national and international borders. Rising adoption of drones by military is envisioned to bolster the growth of global drones market during the forecast period.

However, government regulation regarding the violation of privacy police is likely to decrease the sales of commercial drones which in turn is anticipated to hinder the growth of the global drones market in the near future.

The report titled "Drone Market : Global Demand, Growth Analysis & Opportunity Outlook 2023" delivers detailed overview of the global drones market in terms of market segmentation by product type, by payload, by component, by application and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the global drones market which includes company profiling of AeroVironment Inc., 3D Robotics Inc., AgEagle Aerial Systems Inc., Agribotix LLC, Airware, DJI Innovations, HoneyComb Corp., Precision Hawk Inc., senseFly, Skycatch Inc. The profiling enfoldes key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global drones market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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