

Global Target Drone Marke 2017 Size, Share, Growth, Trends, Industry Analysis and Forecast by 2022

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PUNE, INDIA, December 26, 2017 /EINPresswire.com/ -- Target Drone Market:

Executive Summary

Target drones are remotely controlled unmanned vehicles use for various defence operations. These are subclass of aerial targets that are specifically created for Research, Development, testing & Evaluation (RDT&E) purposes. This encompasses many applications such as target and decoy, training, reconnaissance. Increase in spending of aerial target developments, initiatives for unmanned combat aerial vehicle programs, emphasis on testing & evaluation and training are the primary factors that have been driving the growth of this market.

The global target drone market has been analyzed with respect to different parameters such as demand, supply, end-users and service providers. Target drone market is classified based on the specification, engine type, application and by geography.

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The overall market is also presented from the perspective of different geographic regions and the key countries in each region. Americas is the dominating market which held a major revenue share in 2015 mainly driven by investments in Special Forces, UAVs and fighter aircraft able to carry ground attacks. APAC attributed the fastest growth rate resulting from developing nations such as China and India developing indigenous air based defense equipment to reduce their import spending on defense. This growth was followed by Europe and RoW. The global target drone market is estimated to reach \$5.82 Bn by 2021 with CAGR of 9.74% during the forecast period.

Target drone market is dominated by four companies which together held a major share in 2015, namely:

Boeing (U.S.)

Lockheed Martin (U.S.)

Northrop Grumman (U.S.)

Meggit (U.K.)

These companies have significant presence in the target drone market with wide service offerings and considerable brand image. Other companies in the market include:

Kratos (U.S.) Qinetiq (U.K.)

Textron(U.S.) and others.

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