

Target Drone Market 2019- Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2026

PUNE, MAHARASHTRA, INDIA, May 16, 2019 /EINPresswire.com/ -- Summary:

A new market study, titled "Discover Global Target Drone Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Global Target Drone Market Overview

A target drone is an unmanned aerial vehicle, usually remote controlled, and used in the training of anti-aircraft crews. Target drones often resemble radio-controlled model aircraft.

The global target drone market was worth USD XX billion in 2017 and is forecast to reach USD XX billion by 2025, growing at a CAGR of XX% during the forecast period (2018-2025).

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Global Target Drone Market- Market Dynamics

The primary factors that are driving the growth of this market include an increase in spending of aerial target developments, initiatives for unmanned combat aerial vehicle programs and emphasis on testing & training, building drone and evaluation. For instance, in December 2018, Northrop Grumman has built 15 GQM-163A Coyote supersonic sea-skimming target drones for missile defense.

However, the lack of skilled workforces to control and operate the target drones is expected to impede the market during the forecast period.

Global Target Drone Market- Segmentation Analysis

On the basis of engine type, the global target drone market is segmented into piston engine, Wankel engine, turboprop, and turbojet engines. Of these, Turbojet engines dominate the market owing to the simplicity of construction, ease of operating and maintenance and lower costs.

Also, for applications such as experimental aircrafts, powered gliders, UAV, RPV, UCAV systems the use of turbojet engines as propulsion systems is an increasingly prevalent option; its convenience is due to the lower costs in purchasing, operation, and maintenance, as well as interchangeable features.

Turbojet engines are used in particular in the military industry and are popular in the experimental sector. In recent times, increased use of unmanned aircraft are often fitted to this type of equipment, particularly in the military industry. For instance, PBS AEROSPACE has designed, developed, manufactured and brought onto the market several smaller turbojet-type engines. More than 530 produced PBS turbojet engines power unmanned systems, drones, powered gliders, and experimental aircraft worldwide.

Global Target Drone Market- Geographical Analysis

Geographically, the Global Target Drone Market is segmented into North America, South America, Europe, Asia Pacific, and Middle East and Africa. North America dominates the market owing to the rise in investment in defense training programs and increase in budget allocated for target drones with the presence of well-established players across the region, especially across the U.S.

Also, North America is a base of many well-established players from the target drone domain including The Boeing Company, AeroTargets International, Kratos Defense & Security Solutions,

Inc, and Griffon Aerospace. The North American companies are trying to improve the performance and services of their multiple target drones business units. For instance, in November 2018, Kratos Defense & Security Solutions, Inc. has recently received approximately USD 15.2 million in contract awards for High-Performance Unmanned Aerial Drone, Unmanned Ground, and related Unmanned System products and services.

Global Target Drone Market- Competitive Analysis

The global target drone market is highly fragmented with presence of several local and international vendors. Lockheed Martin Corporation, The Boeing, Griffon Aerospace, Kratos Defense & Security Solutions, Inc., Leonardo S.p.A., and Northrop Grumman Corporation are the prominent players in the global target drone market. Kratos Defense & Security Solutions is one of the major company and is enhancing the market through production facilities and contracts. For instance, in November 2018, Kratos Defense & Security Solutions, Inc. opened its new 100,000 square foot unmanned aircraft production facility in Oklahoma City, Oklahoma. Moreover, in May 2018, Kratos Defense & Security Solutions, Inc. has received approximately USD 38 million in high performance unmanned aerial drone aircraft, systems, and related product contract awards.

Why purchase the report?

- Visualize the composition of the global target drone market products across each indication in terms of engine type, platform, and application highlighting the critical commercial assets and players.
- Identify commercial opportunities in target drones products market by analyzing trends and co-development deals.
- Excel data sheet with thousands of data points of the target drones products levels 4/5 segmentation.
- PDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study.
- Product mapping in excel for the essential target drones products of all major market players.

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Target Audience

- Raw Material Suppliers/ Buyers
- Product Suppliers/ Buyers
- Industry Investors/Investment Bankers
- Education & Research Institutes
- Research Professionals
- Emerging Companies
- Manufacturers

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