

# Small Drones Market Generating Revenue To Cross \$13.4 Billion By 2023 | Top Companies and Industry Growth Insights

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PORTLAND , OREGON, UNITED STATES, November 24, 2020 /EINPresswire.com/ -- The Objective of the "[Global Small Drones Market](#)" report is depict the trends and upcoming for the Small Drones industry over the forecast years. Small Drones Market report data has been gathered from industry specialists/experts. Although the market size of the market is studied and predicted from 2017 to 2023 mulling over 2016 as the base year of the market study. Attentiveness for the market has increased in recent decades due development and improvement in the innovation.

The year of 2019 would be-without a doubt-a year of small and commercial drones. After the Federal Aviation Administration (FAA) announced its new rule regarding registration of drones, the number of registered drones has increased nearly 300,000. Moreover, there were remarkable developments regarding compliance frameworks for drones in the European region and countries such as India. This has offered the required boost for the small drones industry.

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From security insurance and from entertainment agriculture, drones have entered the commercial market. The adoption of aerial drones technology has evolved drastically in the last few years. This is one of the major trends in the commercial drones market. The use of unmanned aerial vehicles (UAV) has expanded its customer base, offering a wide range of drones that can perform dedicated tasks according the user's requirement.

This month, there was a news regarding the decision taken by the emerging military power, India and the mighty U.S. to-develop small air launch drones. According ta reliable Pentagon official, the countries have identified small air-launch UAV along with a lightweight small arms technology project increase defense capabilities. Moreover, the U.S. and India recently had their round of Defense Technology and Trade Initiate (DTTI) talk in Washington. However, the military sector is not the only field that demands high-end and technologically advanced UAVs.

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North America and Europe, together accounted for about 64.6% of the total small drones market in 2016, with the former constituting around 37.4%. From a growth perspective, Asia-Pacific and LAMEA are the potential markets, expected witness a considerable increase in growth rates during the forecast period. At present, these segments account for 35.4% of the small drones market. Their cumulative contribution in the overall market of the Asia-Pacific and LAMEA regions is anticipated reach 36.8% by 2023, owing to high market growth over the next seven years. Asia-Pacific is expected to grow at a lucrative rate of 12.5% during the forecast period.

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### Key Market Players Profiled

Lockheed Martin Corporation  
Aerovironment Inc.  
Elbit Systems, Ltd.  
Parrot SA  
3D Robotics Inc.  
BAE Systems, Inc.  
The Boeing Company  
SAAB AB  
Thales Group  
Textron Inc.

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