# Small Drones Market Analysis, Post COVID-19 Scenario And Leading Players Updates By Forecast 2020-2027

*Small drones market is expected to reach at $13.4 Bn by 2023, at a CAGR of 11.8%. This report provides an in-depth analysis of growth drivers and key players*

PORTLAND, ORAGON, UNITED STATES, September 14, 2021 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Small Drones Market by Type and Application: Global Opportunity Analysis and Industry Forecast, 2017-2023," the small drones market was valued at $6.2 billion in 2016, and is projected to reach at $13.4 billion by 2023, growing at a CAGR of 11.8% from 2017 to 2023. In 2016, the mini drones segment accounted for the highest revenue share in the small drones market.

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North America is the leading market for small drones presently, followed by Europe. In 2016, the U.S. dominated the market in Asia-Pacific; similarly, the UK led the overall market in the European region.

The key factors that drive the global small drones market are increased operational efficiency and growth in need for enhanced surveillance. However, factors such as strict airspace regulations and lack of skilled pilots hamper the market growth. Moreover, improvement in technology is expected to provide lucrative opportunities for the market growth.

The mini drones segment dominates the global small drones market. Further, micro/nano drones segment is anticipated to witness the highest growth rate during the forecast period. Among the type of small drones, the rotary wing drones witness the highest revenue in the market owing to its ease of operability in smaller areas in comparison to fixed wing drones.

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Small drones are widely used in the defense sector and witness the highest revenue in the same.

However, with the increase in adoption of small drones in various commercial applications, it is anticipated to depict highest growth rate in the market.

Key Findings of the Small Drones Market:

The micro/nano drone segment is expected to exhibit a significant increase in the small drones market growth during the forecast period.
In 2016, the rotary wing small drone generated the highest revenue among the small drone types.

The defense segment generated the highest revenue in the small drones market.

Asia-Pacific is anticipated to exhibit a substantial growth during the forecast period.

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The key players profiled in the report include Lockheed Martin Corporation, Aerovironment Inc., Elbit Systems, Ltd., Parrot SA, 3D Robotics Inc., BAE Systems, Inc., The Boeing Company, SAAB AB, Thales Group, and Textron Inc.

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