Agricultural Drones Market is Estimated to Reach US$ 6.5 Billion by 2031, Grow at a CAGR 19.4% between 2021-2031
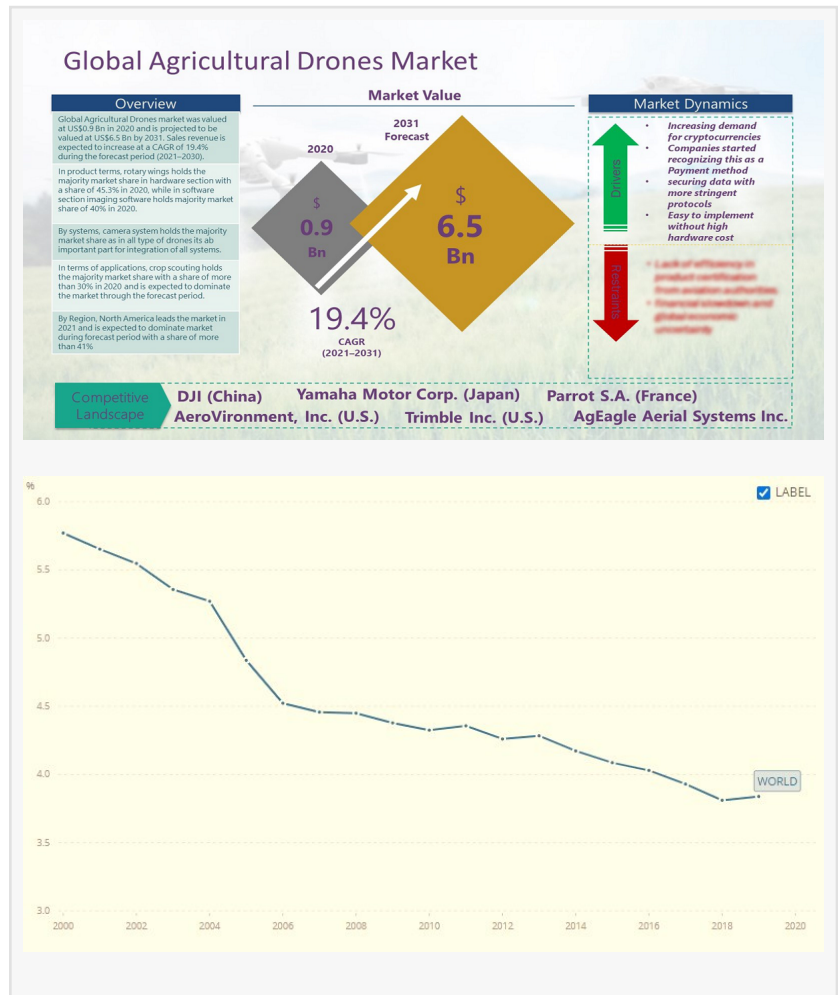
Agricultural drone market was valued at $0.9 Bn in 2020. Growing at a high CAGR of more than 19.4% between 2021-2031, it is estimated to reach $6.5 Bn by 2031

MILWAUKEE, WISCONSIN, UNITED STATES, December 2, 2021 /EINPresswire.com/ -- According to a new market research report published by sheer analytics and insights, "The global agricultural drone market was valued at $0.9 Billion in 2020. Growing at a high CAGR of more than 19.4% between 2021 and 2031, it is estimated to reach $6.5 Billion by 2031", as per the latest market research report titled global Agricultural drone market - Industry analysis, size, share, growth, trends and forecast, 2021 – 2031.
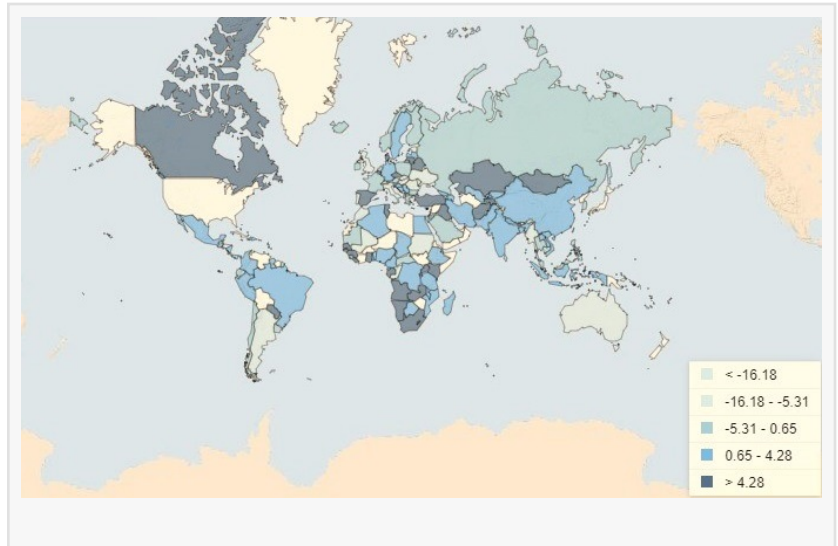
[Agricultural drones market](#) demand is proliferated by increasing usage of technology in farming for increasing

output, maintenance of lands and farming practices, marine agriculture tracking and controlling and shortage of manual labor across the globe. After the pandemic, farming practices have significantly impacted as locals are looking for more stable jobs apart from agriculture. Even though agriculture output demand and especially organic farming demand is increasing due to shifting trends of population toward vegetarianism, this requires excellent and genuine practices. According to an International labor organization (ILO), in the United States, there is a growth of only 1% in agricultural labor. In comparison, the US average annual growth rate is 1.57% per year, which will become more than 10% in the coming seven years. Therefore, these agricultural drones are a life savior for farmers and are expected to give ROI in 2 years as per their sales if used in regulated and per guidelines.

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Figure: GDP% of Agriculture, forestry, and fishing, value added (annual % growth) worldwide (2000-2020)

According to the world bank it has been seen that from 2000 to 2020 there is a decline of GDP % for agriculture, forestry, and fishing. This decreasing trend shows that most of the economies are focusing mostly on industrial as well as domestic sector. This has created a gap between demand and supply and agricultures are looking for more and more out put with less manual labor.

Figure: Agriculture, forestry, and fishing, value added (annual % growth) – 2020

In the above, it has been shown clearly that in 2020, the highest growth rate of agriculture is more significant than 4.28% in most North American and some African regions, while the average growth rate of the agricultural sector is mostly between 0.65 to 4.28%. The immediate implementation of agriculture drones is seen mainly in Canada, the U.S., and European regions. They are intended to assist farmers, resulting in increased growth with lower carbon footprints, transitioning to climate-smart techniques and reducing pesticide use.

Some of the major developments in this market are:

In November 2021, The XAG launches new agricultural drones' model V40 and P40.
In November 2021, Garuda Aerospace 1000 Drones to be Manufactured By "Make in India" Startup for Agriculture sector.
In November 2021, DJI releases two new drones in China: Agras T40 and T20P.
In November 2021, Bits x Bites, China's first agrifood tech VC, has completed the final close of its second fund, hitting US$100M, and exceeding its target previously announced with the first close in 2020.
In October 2021, Malaysia-based Poladrone raises $4.29M seed round to protect crops.

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The report covers details about the agricultural drones, their types, and their implementation scenario in different geographies.

According to the study, key players operating in this market are 3DR (US), AeroVironment, Inc. (US), ATMOS UAV (Netherlands), AgEagle Aerial Systems, Inc. (US), PrecisionHawk (US), Trimble Inc. (US), Parrot (France), Yamaha Motor Corp. (Japan), DroneDeploy (US), OPTiM Corp. (Japan), senseFLY (Switzerland), Pix4D (Switzerland), Sentera Inc. (US), SlantRange (US), Delair (France), and Nileworks Inc. (Japan), SZ DJI Technology Co., Ltd., Israel Aerospace Industries Ltd., Microdrones GmbH., American Robotics, Inc.

Competitive landscape

Introduction
Competitive trends analysis
Top company rankings
recent developments
Expansions, funding & investments
New product launch
Mergers & acquisitions
Collaborations/ partnerships/ agreements
The global Agricultural Drone market Has Been Segmented Into:

Global Agricultural Drones Market: By Product

Hardware (Fixed Wing Drones, Rotary Wing Drones, and Hybrid Drones)
Software (Data Management Software, Data Analysis Software, Imaging Software, and Others)
Global Agricultural Drones Market: By System

Controller System
Propulsion System
Camera System
Navigation System

Global Agricultural Drones Market: By Applications

Field Mapping
Crop Scouting
Variable Rate Application
Crop Spraying
Livestock Monitoring
Agricultural Photography

Global Agricultural Drones Market: By Region

North America

U.S.
Canada
Mexico

Europe
UK
Germany
France
Spain
Italy
Russia
Rest of Europe

Asia Pacific
India
China
Japan
South Korea
Rest of Asia Pacific

Latin America, Middle East & Africa
Brazil
South Africa
UAE
Rest of LAMEA

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