

Drones Market Worth US\$ 48.1 Billion by 2028 at CAGR of 12.4% | IMARC Group

SHERIDAN, WYOMING, UNITED STATES, March 14, 2023 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Drones Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the global drones market size reached US\$ 24.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 48.1 Billion by 2028, exhibiting a growth rate (CAGR) of 12.4% during 2023-2028.



Drones or unmanned aerial vehicles (UAVs) are aircraft that are remotely controlled by a pilot or autonomously navigated through a programmed onboard computer. They comprise several components such as an electronic speed controller (ESC), global positioning system (GPS) module, antenna, flight controller, and sensors. Some commonly available drone types include multi-rotor, fixed-wing, single-rotor, and fixed-wing hybrid vertical take-off and landing (VTOL) drones. They are produced using numerous materials, including fiberglass, carbon aluminum, fiber composites, and plastic. They are also employed for traffic and weather monitoring, personal use, delivery services, photography, videography, firefighting, surveillance, and rescue operations. As a result, drones are extensively adopted in military and defense, logistics, law enforcement, media and entertainment industries, construction, and agriculture across the globe.

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Market Trends:

The market is primarily driven by the expanding military and defense industry and the escalating demand for drones to access and analyze the movement of enemies and provide real-time information on target positions. In addition, the increasing demand for construction activities due to their ability to survey the property, prevent harmful accidents on construction sites, and offer constant and exact project alerts while increasing safety, is contributing to market growth.

Moreover, the integration of the internet of things (IoT), artificial intelligence (AI), and machine learning (ML) in drones to store and manage huge amounts of data represents another major growth-inducing factor. Besides this, the rising use of drones in the agriculture industry to reduce expenditure, enhance productivity, collect farm data, and automate repetitive tasks, is providing a positive thrust to the market growth. Furthermore, the surging product application in disaster management to identify affected areas facilitates the rescue of individuals and provides them with first aid kits, is also creating a favorable market outlook.

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List of Key Companies Covered in this Market Report:

3D Robotics
AeroVironment Inc
Birdseyeview Aerobotics Inc.
Delair SAS
DroneDeploy Inc
Intel Corporation
Parrort SA
Precisionhawk Inc.
SZ DJI Technology Co. Ltd. (iFlight Technology Co. Ltd.)
Terra Drone Corporation
The Boeing Company

The report has segmented the market on the basis of type, component, payload, point of sale, end-use industry and geography.

Market Breakup by Type:

Fixed Wing
Rotary Wing
Hybrid

Market Breakup by Component:

Hardware
Software
Accessories

Market Breakup by Payload:

<25 Kilograms

25-170 Kilograms

>170 Kilograms

Market Breakup by Point of Sale:

Original Equipment Manufacturers (OEM)

Aftermarket

Market Breakup by End-Use Industry:

Construction

Agriculture

Military and Defense

Law Enforcement

Logistics

Media and Entertainment

Others

Market Breakup by Geography:

North America (U.S. & Canada)

Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)

Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)

Latin America (Brazil, Mexico)

Middle East & Africa

Key highlights of the report:

Market Performance (2017-2022)

Market Outlook (2023- 2028)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

Other Reports by IMARC Group

<https://www.einpresswire.com/article/617970543/central-asia-e-commerce-market-report-2023-size-share-trends-forecast-2028>

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<https://www.einpresswire.com/article/616692718/fitness-app-market-size-2023-expected-to-reach-us-7-5-billion-with-cagr-of-26-9-by-2028>

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https://www.einnews.com/pr_news/614997876/insurtech-market-report-2022-27-size-share-growth-trends-and-forecast

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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