

The Future of Unmanned Aerial Vehicles: Emerging Applications and Challenges

Unmanned Aerial Vehicle (UAV) Market to Garner \$70.91 Billion by 2030 | Allied Market Research

PORTLAND, OREGON, UNITED STATES, May 11, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Unmanned Aerial Vehicle \(UAV\) Market](#) by Type, Application, and Weight: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global unmanned aerial vehicle market

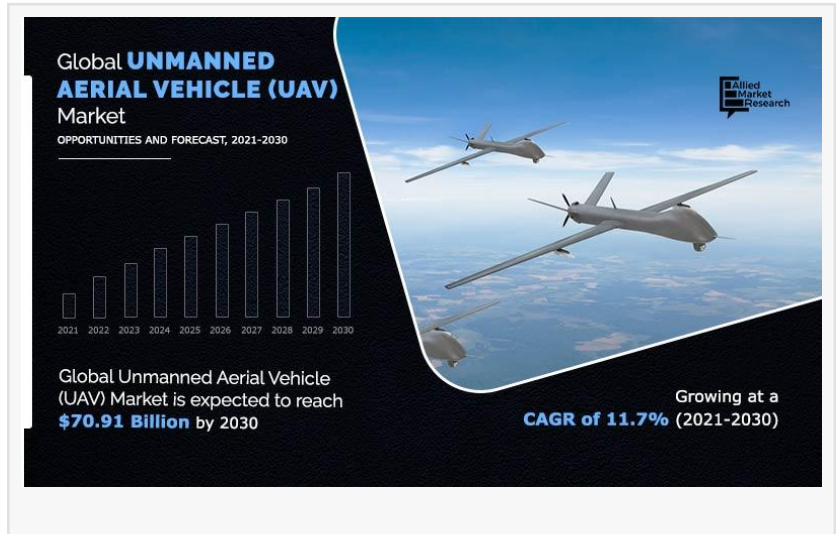
was valued at \$24.72 billion in 2020, and is projected to reach \$70.91 billion by 2030, registering a CAGR of 11.7%. North America was the highest revenue contributor, accounting for \$9.80 billion in 2020, and is estimated to reach \$24.22 billion by 2030, with a CAGR of 10.0%. Asia-Pacific is estimated to reach \$21.34 billion by 2030, at a significant CAGR of 15.6%.

The growth of the global unmanned aerial vehicle (UAV) market is driven by surge in the use of the unmanned aerial vehicle (UAV) solutions for the military, law enforcement and commercial & civil applications.

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Moreover, increase in inclination toward high end technology based surveillance and imaging system for mining, construction and agricultural front are the key factors supporting the [growth for unmanned aerial vehicle \(UAV\) market](#) over the forecast period. In 2020, by considering the application of the unmanned aerial vehicle (UAV), civil & commercial segment has witnessed leading market share. Moreover rotary wing unmanned aerial vehicle (UAV) is expected to witness a leading market growth and dominate the market share by end of the forecast period.

In addition, market participants are entering into long term agreements and contracts with end users such as law enforcement and military agencies to gain competitive advantage in the global market. North America dominates the unmanned aerial vehicle (UAV) market in the year 2020.



India, China, Japan, Germany, and The U.S. are expected to witness as emerging countries in the global unmanned aerial vehicle (UAV) market. The global unmanned aerial vehicle (UAV) market is a fairly fragmented market with several number of players are operating in the global market. Majority of the market participants are strategically involved in acquisition, agreement, collaboration, contract, partnership, product development, and product launch activities.

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The reduction in aerospace spending has had a negative impact on autonomous aircraft development and deployment plans, particularly unmanned aerial vehicles (UAVs). Various countries with the foundations of a drone-friendly environment, such as the U.S., the UK, China, Germany, and others, were able to quickly mobilize the technology from the start of the pandemic. These countries were able to incorporate unmanned aerial vehicle (UAV) into the COVID-19 response activities due to enabling factors such as favorable regulations, skilled workforce, presence of vital resources, high adoption, and others.

Key Findings Of The Study

By type, the rotary wing segment is expected to register significant growth during the forecast period.

By application, the civil & commercial segment is projected to lead the global market in terms of market share by the end of the forecast period.

By weight, the more than 50 Kg segment is projected to lead the global market, in terms of market share, by the end of the forecast period.

By region, North America dominated the global unmanned aerial vehicle (UAV) market in 2020 in terms of market share.

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Key players operating in the global unmanned aerial vehicle (UAV) market AeroVironment, Inc., Airbus S.A.S., BAE Systems plc, DJI, Elbit Systems Ltd., FLIR Systems, Inc., Lockheed Martin Corporation, Northrop Grumman Corporation, Textron Inc., and The Boeing Company.

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