

Skyward Sunlight: Revolutionizing Aerial Exploration with Solar-Powered UAVs

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PORTLAND, OR, UNITED STATES, May 18, 2023 /EINPresswire.com/ --According to a new report published by Allied Market Research, titled, "<u>Solar-</u> <u>Powered UAV Market</u>," The solarpowered UAV market is expected to be valued at \$378.2 thousand in 2025, and is estimated to reach \$881.7 thousand by 2035, growing at a CAGR of 8.6% from 2026 to 2035.



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The solar-powered UAV market is segmented on basis of type, application, mode of operation, range, and region. By type, it is divided into fixed-wing drones, multirotor drones, and quadcopter drones. By application, it is segmented into agriculture & environment, media & entertainment, energy, government, construction, and others. By mode of operation, it is divided into semi-autonomous and autonomous. By range, the market is divided into less than 300 km and more than 300 km. By region, the market is analyzed across North America, Europe, Asia-Pacific and LAMEA.

Covid-19 Scenario:

The Covid-19 pandemic had significant impact on the market and is projected to remain the same for a few years. Increase in maintenance costs and revenue crunch created major challenges for drone manufacturers.

Reduced GDP of major economies resulted in drop in investment in the aerospace and defense industry, which negatively affected deployment plans.

During the pandemic, several companies used drones for lab sample pick-up and delivery along with transportation of medical supplies so as to minimize infection exposure.

Asia-Pacific is expected to dominate the market, in terms of revenue, followed by Europe, North America, and LAMEA. Increase in use of UAV in agricultural & industrial activities and rise in adoption for defense drones in Asia-Pacific propels the growth of the solar-powered UAV market in the region.

There are prominent key factors that drive the growth of the <u>global solar-powered UAV market</u>, such as enhanced endurance limit as compared to conventional drones, applications in law enforcement activities, and increase in usage of renewable energy sources. Moreover, the market economy is also responsible for the growth of the market. Countries such as China, India, Brazil, and South Africa are developing economies. Thus, the increase in use of drones for different applications such as commercial, industrial, manufacturing, agricultural among others in these countries is expected to provide lucrative opportunities for the growth of the market.

KEY FINDINGS OF THE STUDY

By application, the media & entertainment segment is expected to register a significant <u>solar</u>-<u>powered UAV industry growth</u> during the forecast period.

By mode of operation, the autonomous segment is projected to lead the global solar-powered UAV market during the forecast period.

By type, the quadcopter drones segment is projected to lead the global solar-powered UAV market during the forecast period.

By range, the more than 300 km segment is projected to lead the global solar-powered UAV market during the forecast period.

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Key players that operate in this solar-powered UAV market include AeroVironment Inc., Autonomous Systems Lab (Atlantik-Solar), Aurora Flight Sciences, Avy, BAE Systems Plc., Chinese Academy of Aerospace Aerodynamics (CAAA), Elektra Solar GmbH, Eos Technologie, Kea Aerospace, Korea Aerospace Research Institute, NEWSPACE RESEARCH & TECHNOLOGIES PVT LTD, QinetiQ, Silent Falcon UAS Technologies, Skydweller, Sunbirds SAS, UAV Instruments S.L, and Xsun.

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