Aerial Autonomy: Enhancing Efficiency with Advanced Multirotor Drone Technology

Multirotor drone market to reach $6,298.9 Mn in 2031

PORTLAND, OREGON, UNITED STATES, May 24, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Multirotor Drone Market," The multirotor drone market was valued at $1.86 billion in 2021, and is estimated to reach $6.30 billion by 2031, growing at a CAGR of 13.1% from 2022 to 2031.

North America is expected to dominate the global multirotor drone market in 2021. North America is a technologically advanced region and thus, adoption rate of drone technology is higher. The region has observed a significant surge in the use of advanced unmanned autonomous systems (UAS) technologies to reduce human labor and improve output quality across a variety of industries. The countries in North America are substantially investing in the adoption of drone services to improve the efficiency of their operations. The presence of premier defense equipment manufacturers in the North American region further increases the contribution of the North American countries in the global multirotor drone market.

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The military and government segment accounted for a major share in 2021. Military drones are gaining increased traction due to upsurge in defense budget of different nations, increase in rivalry between neighboring nations, and greater need for surveillance in remote locations. Moreover, advancements in technology enables drone manufacturers to develop advanced solutions to perform several tasks during a critical military missions. Manufacturers are developing multirotor drones with the capabilities of fixed wing drones. These factors collectively are expected to contribute toward the growth of the global market.

The growth of the global multirotor drone market is propelled due to surge in nonmilitary

applications and demand for drone operability in extreme conditions. However, limited operational bandwidth of the drones and stringent drone regulations are the factors that are likely to hamper the expansion of the market. Furthermore, technological advancements are expected to offer growth opportunities during the forecast period.

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COVID-19 Impact Analysis

The outbreak of COVID-19 resulted in flight cancellations, travel bans, and implementation of quarantine measures, which made massive disruption of the supply chain and logistics activities across the globe. Revenue crunch and rising maintenance costs were two major challenges adversely affecting the drone manufacturers. Furthermore, the reduced GDP of major economies such as the U.S., the UK, China, France, India, Germany, and others in 2020 has anticipated a drop in investment in the aerospace and defense industry. The reduction in aerospace and defense spending has had a negative impact on autonomous aircraft development and deployment plans, particularly unmanned aerial vehicles (UAVs), reducing demand for drones.

Several use cases of drone services have been developed and utilized by drone service providers during the COVID-19 pandemic, including lab sample pick-up and delivery and transportation of medical supplies to reduce transportation times and minimize infection exposure, aerial spraying of public areas to disinfect potentially contaminated areas and public space monitoring and guaranty. For instance, during COVID-19 pandemic in Bangladesh in June 2020, drone and GIS mapping tools were used to develop disaster shelters. In the event of the COVID-19 pandemic, these applications have increased demand for different types of drones such as multirotor drone with lightweight payload such as camera to capture ground activities from the sky.

In addition, numerous countries with the foundations of a drone-friendly environment such as U.S., India, Ghana, Rwanda, Malawi, Sierra Leone, and others, were able to quickly mobilize the technology from the start of the pandemic. These countries were able to incorporate drone service into the COVID-19 response activities due to enabling factors such as regulation, skills, resources, social & political acceptance and capacity.

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KEY FINDINGS OF THE STUDY

By type, the octocopters segment is anticipated to exhibit significant growth in the near future.
By payload, the tracking systems segment is anticipated to exhibit significant growth in the near

future.
By application, the others segment is anticipated to exhibit significant growth in the near future.
By end-use, the commercial segment is anticipated to exhibit significant growth in the near future.
By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Key players operating in the global multirotor drone market include Aero Systems West Inc., Aerovironment, Inc., AUAV (Australian UAV Pty Ltd.), Autel Robotics, Centeye, Inc., Cyberhawk Innovations Ltd., DJI Innovations, Draganfly Inc., Embention, IdeaForge Technology Pvt. Ltd., Israel Aerospace Industries (IAI), Microdrones GmbH, Parrot Drone SAS, Tomahawk Robotics Inc., and XAG Co. Ltd.

David Correa
Allied Analytics LLP
+ 1-800-792-5285
email us here
