Drone Software Market Size To Garner $21.93 Billion by 2031: Allied Market Research

Drone Software Market by Solution, by Application, by Architecture, by Deployment: Global Opportunity Analysis and Industry Forecast, 2021-2031

PORTLAND, OR, UNITED STATES, July 4, 2023 /EINPresswire.com/ -- Increase in the usage of drones for mapping and photography, surge in need for evacuation or rescue operations in cases of man-made or natural disasters, and rise in need for agriculture surveillance are expected to

Drone Software Market Trends

drive the growth of the global drone software market. Closure of manufacturing facilities, reduced military expenditure, and downfall of the aeronautics industry during the COVID-19 pandemic made a negative impact on the market.

According to the report published by Allied Market Research, the global drone software market size generated $5.96 billion in 2021, and is projected to reach $21.93 billion by 2031, growing at a CAGR of 14.5% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

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𝗖𝗢𝗩𝗜𝗗-𝟭𝟵 𝗦𝗰𝗲𝗻𝗮𝗿𝗶𝗼:
• The outbreak of COVID-19 had a negative impact on the growth of the global drone software market, owing to the occurrence of lockdowns in various countries across the globe.
• Lockdowns resulted in the closure of various manufacturing facilities including those of drones, which adversely affected its demand during the pandemic. This was majorly due to the stringent social distancing restrictions imposed by the government to significantly curb the

spread of the virus during the pandemic.

• More and more drone manufacturers faced revenue crunch during this unprecedented time. In addition, the maintenance costs of drones surged, which negatively impacted its demand.

• Besides, there was huge financial and economic crisis among nations during the pandemic, and hence reduced GDP of major economies such as the U.S., the U.K., China, France, India, Germany, and others. In 2020, there was a drop in investment in the aerospace and defense industry. This reduction in aerospace and defense spending further aggravated the growth of the market.

• However, the market is expected to recoup soon.

The report offers a detailed segmentation on the global drone software market based on solution, application, architecture, deployment, and region.

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Based on solution, the applications segment held the largest market share in 2021, garnering more than four-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The system segment, on the other hand, is expected to cite the fastest CAGR of 17.6% during the forecast period.

Based on application, the defense and government segment held the dominating market share in 2021, holding around one-fourth of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 16.1% during the forecast period. The report also analyses other segments such as agriculture, energy and power, construction and mining, media and entertainment, logistics and transportation.

Based on architecture, the open-source segment held the largest market share in 2021, holding more than half of the global market. The closed source segment, on the other hand, is expected to cite the fastest CAGR of 15.2% during the forecast period, and is expected to maintain its leadership status during the forecast period.

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Based on deployment, the onboard drones segment held the largest drone software market share in 2021, garnering more than three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The ground-based segment, on the other hand, is expected to cite the fastest CAGR of 15.8% during the forecast period.

Based on region, the market across Asia-Pacific held the lion's share in 2021, holding around one-third of the global market, and is expected to maintain its leadership status during the

forecast period. The Europe region, on the other hand, is expected to cite the fastest CAGR of 16.0% during the forecast period. The report also analyses other regions such as North America and LAMEA.

The key players analyzed in the global drone software market report include MEASURE, Pix4D SA, PrecisionHawk, Inc., SENSEFLY, SHARPER SHAPE, SKYCATCH INC, Skydio, Sky-Future, AirMap Inc, Delair, DJI Technology, DroneBase, DroneDeploy, ESRI, Kespry Inc., Skyward IO (Verizon Company), Yuneec, and others.

The report analyzes these key players of the global drone software market. These market players have made remarkable use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to significantly increase their prowess in the industry. The report guides in analyzing recent developments, product portfolio, business performance and operating segments by leading players of the market.

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