

# Military Drone Market Anticipated to Reach \$17.0 Bn [2022-2027]

*The global military drone market is projected to reach \$17 billion by 2027 at a compound annual growth rate (CAGR) of 7.3% during the forecast period.*

CHICAGO, ILLINOIS, UNITED STATES, July 10, 2023 /EINPresswire.com/ -- The [Military Drone Market](#) by Platform, Type (Fixed Wing, Rotary Wing, And Hybrid), Application, Mtow, Propulsion (Turbo Engine, Piston Engine and Battery), Operation Mode, Speed, Launching Mode & Region - Global Growth Driver and Industry Forecast to 2027", The global military drone market has been rapidly expanding, with a projected valuation of \$12 billion by 2022. It is expected to expand at a compound annual growth rate (CAGR) of 7.3% to \$17 billion by 2027.

Military drones are outfitted with sensors, transmitters, and weapons, allowing them to operate autonomously or remotely. They are critical in strategic reconnaissance and combat zone monitoring, as well as in identifying targets for precision-guided missiles or immediately launching them. This study gives significant insights into the military drone industry's market trends, drivers, challenges, and prospects. Military drones have a long history dating back to World War II, when they were first deployed as remotely piloted vehicles (RPVs) or drones for target training. Today,



## Attractive Opportunities in Military Drone Market



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these unmanned aerial vehicles (UAVs) are extensively utilized by major military powers and even militia groups to extend the view of ground and naval forces, enhancing their operational capabilities and accuracy of supporting fire.

The Asia Pacific region is projected to Grow at highest CAGR during the forecast period Asia Pacific military drone market outlook is expected to witness substantial growth and register the highest CAGR during the forecast period. The market growth in this region can be attributed to the rise in military spending of countries to enhance their defense capabilities. Political tensions in Asia Pacific countries have led to the deployment of drones to safeguard the security of their borders. This serves to be one of the most significant factors driving the growth of the market in this region. China is developing innovative technologies to manufacture low-cost drones.

#### Military drone market Dynamics:

##### Driver: Increasing government funding for military drones

The government is expanding financing for military drones in order to improve the efficiency of military operations. This will enhance demand and production of military drones. According to a research issued by the Bard College Centre for the Study of the Drone, the US Navy's budget for unmanned systems climbed by USD 1 billion (38%) in 2019 compared to 2018, and the US Army's funding increased by USD 719 million (73%). The US Department of Defence (DOD) has also asked around USD 9.39 billion for drones and allied technology in fiscal year 2019, a major increase of 26% over the 2018 budget of USD 7.5 billion. In the fiscal year, the DOD has been allocated around USD 7.5 billion.

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##### Restraint: Lack of trained personnel top operate drone

Military drones, unlike conventional aircraft, must assure the overall reliability of the unmanned aerial system, which comprises UAVs, ground control stations, and communication equipment. Drones can fly at various altitudes and must be controlled and operated by professional pilots. There are not many pilots available for high precision missions. Increased drone use in military drone verticals contributes to the increased demand for qualified drone pilots. Currently, attempts are being made to strengthen the autonomy of these systems in order to limit the frequency of mishaps caused by inadequate control skills of drone operators.

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### Market Leader - Military Drone Market

Northrop Grumman Corporation (US) provides innovative systems, products, and solutions related to unmanned systems; cyber; and Command, Control, Communications, Computers, Intelligence, Surveillance, & Reconnaissance (C4ISR).

Northrop Grumman Corporation is structured into four business divisions: Aeronautics Systems, Mission Systems, Defense Systems, and Space Systems. The Aeronautics Systems division provides a variety of situational awareness systems, early warning systems, air radar and management systems, navigation systems, communication systems, and logistics services. This division is reported in two business areas: Autonomous Systems and Manned Aircraft. The company has a presence across Europe, the Middle East, and Asia Pacific.

Raytheon Technologies Corporation (US) is a global provider of high-technology products & services for the defense and aerospace industries. It was formed through the merger of the Raytheon Company and the United Technologies Corporation aerospace businesses.

### Related Reports:

The UAV Market is projected to grow from USD 26.2 billion in 2022 to USD 38.3 Billion by 2027, at a CAGR of 7.9% from 2022 to 2027.

<https://www.marketsandmarkets.com/Market-Reports/unmanned-aerial-vehicles-uav-market-662.html>

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Contact:

Mr. Aashish Mehra

MarketsandMarkets™ INC.

630 Dundee Road

Suite 430

Northbrook, IL 60062

USA: +1-888-600-6441

Email: [sales@marketsandmarkets.com](mailto:sales@marketsandmarkets.com)

MarketsandMarkets Research Pvt Ltd

MarketsandMarkets™ INC.

+1 888-600-6441

[email us here](#)

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