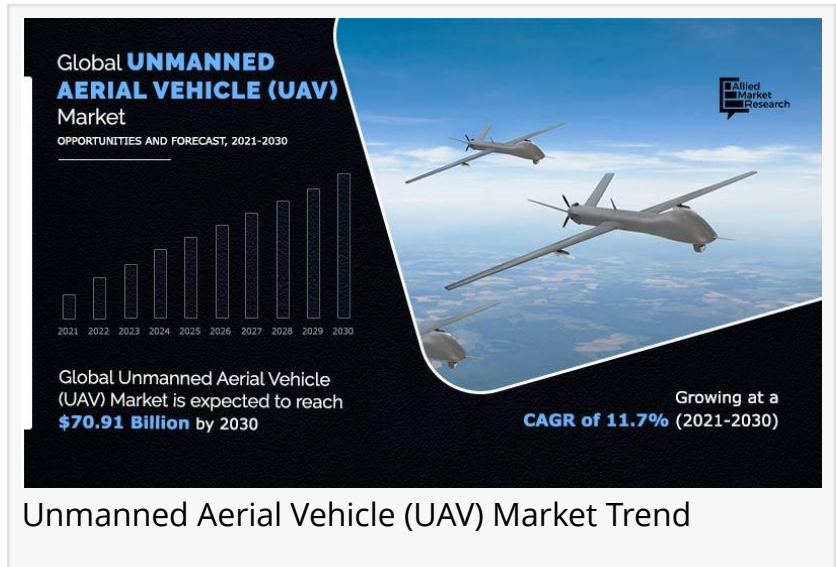


Taking Flight : The Skyrocketing Future of the UAV Market - Size Projected to Reach \$70.91 Billion by 2030

OREGAON, PORTLAND, UNITED STATES , October 16, 2023

/EINPresswire.com/ -- According to the report published by Allied Market Research, [the global unmanned aerial vehicle \(UAV\) market](#) generated \$24.72 billion in 2020, and is expected to reach \$70.91 billion by 2030, witnessing a CAGR of 11.7% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top investment pockets, regional landscape, key segments, value chain, and competitive scenario.



For more information, visit <https://www.alliedmarketresearch.com/request-sample/9424>

Increase in military spending and rise in demand for improved surveillance solutions drive the growth of the global [unmanned aerial vehicle \(UAV\) market](#). However, expensive nature of UAV solutions restrains the market growth. On the other hand, defense modernization and new contracts and agreements with military forces create opportunities in the coming years.

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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Rotary wing aircraft, the rotary wing segment contributed to the largest market share in 2020, holding more than half of the total share, and is estimated to maintain its leadership status during the forecast period. Moreover, this segment is expected to manifest the highest CAGR of 12.3% from 2021 to 2030. The research also analyzes the segments including fixed-wing and hybrid.

Among the segments, the civil & commercial segment held the highest share in 2020, accounting for more than [one-fourth of the global unmanned aerial vehicle \(UAV\) market](#), and is projected to maintain its lead in terms of revenue throughout the forecast period. Moreover, this segment is size expected to register the fastest CAGR of 13.5% from 2021 to 2030. The report analyzes the segments including military & defense, logistics & transportation, construction & mining, and others.

□□□□ □□ □□□□□□, North America accounted for the highest share in 2020, holding nearly two-fifths of the total share, and is estimated to maintain its dominant share by 2030. However, Asia-Pacific is projected to portray the largest CAGR of 15.6% during the forecast period.

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□□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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