

Drone Software Market Set to Skyrocket, Anticipated Size to Hit \$21.93 Billion by 2031 | Growth With Recent Trends

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [drone software market](#) 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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Drones are utilized in the transportation of goods and passengers globally depending on the requirement of various industries, such as tourism, logistics, and defense industries. They form a part of the investment of an organization owing to huge maintenance costs and operating costs apart from the immense procurement costs associated with an unmanned aerial vehicle (UAV). In addition, rise in the defense budget has enabled governments of various countries to enter into agreements with drone & component manufacturers such as DJI and Precision Technologies Ltd. to offer better and advanced products, which supplements the growth of the drone software market across the globe. In recent years, the demand for entire drone packages has risen steeply. The amount of data collected by drones has expanded dramatically in recent years, owing to high-resolution cameras being used for image mapping, video capture, and equipment tracking. Drone data, on the other hand, is frequently unstructured. As a result, drone analytics is crucial in converting unstructured data to structured data for better analysis.

Major players in the market:

AirMap Inc.,
Delair,
DJI Technology,
DroneBase,
DroneDeploy,
ESRI,
Kespry Inc.,
MEASURE,
Pix4D SA,
PrecisionHawk, Inc.,
SENSEFLY,
SHARPER SHAPE,
SKYCATCH INC,
Skydio,
Sky-Future,
Skyward IO (Verizon Company),
Yuneec and others.

The market is segmented into two main segments: the applications segment and the system segment. The applications segment is expected to maintain its leadership status during the forecast period, while the system segment is expected to cite the fastest CAGR of 17.6% during the forecast period.

In 2021, the applications segment held the [largest drone software 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.

For more information on the market, visit the report - <https://www.alliedmarketresearch.com/drone-software-market/purchase-options>

In 2021, 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.

In 2021, 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.

Onboard drones segment, the onboard drones segment held the largest 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.

Asia-Pacific, 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.

For more information on this report, visit <https://www.alliedmarketresearch.com/purchase-enquiry/9982> -

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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.

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