

## Skyrocketing to Success: The Drone Software Market's Soaring Potential, Projected to Reach \$21.93 Billion by 2031

OREGAON, PORTLAND, UNITED STATES, October 26, 2023 /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.

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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.

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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.

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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.

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.

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By solution, the system segment is expected to register a significant growth during the forecast period.

By end use, the defense and government segment is projected to lead the global drone software market during the forecast period.

☐By architecture, the closed source segment is projected to lead the global drone software market during the forecast period.

☐ By deployment, the ground based segment is projected to lead the global drone software market during the forecast period.

Region-wise, Europe is anticipated to register the highest CAGR during the forecast period.

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