

Unmanned Aerial Vehicle (UAV) Market to exceed \$82.55 Bn by 2030 due to rising use in Surveillance and Reconnaissance

Unmanned Aerial Vehicle (UAV) Market Global Size, Share & SWOT Analysis by Key Players -General Atomics, Northrop Grumman Corporation, EHang and other players

AUSTIN, TEXAS, UNITED STATES, January 11, 2024 /EINPresswire.com/ -- The global [Unmanned Aerial Vehicle \(UAV\) Market](#) has witnessed significant

growth in recent years, driven by increasing demand for drones in various applications such as military, commercial, and recreational activities. Technological advancements in UAVs, such as the development of advanced sensors, improved battery life, and enhanced data processing capabilities, have expanded their capabilities and made them more versatile. Moreover, the growing adoption of UAVs for surveillance, reconnaissance, monitoring, and aerial photography

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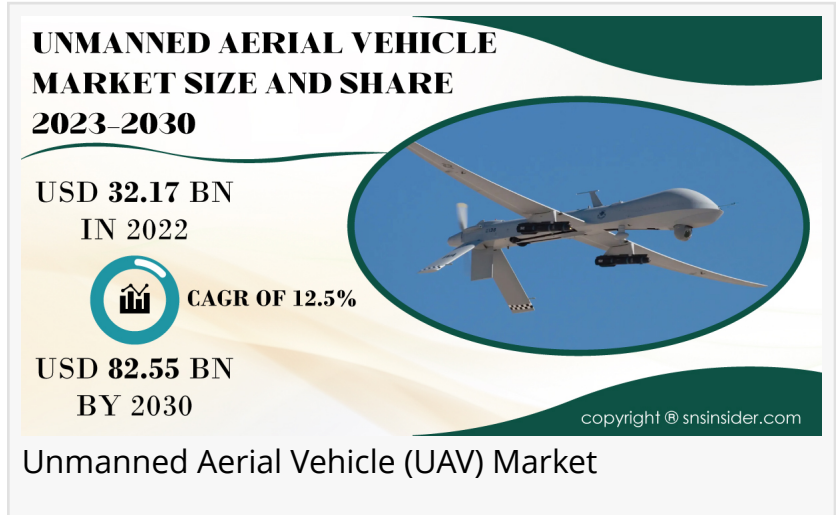
The global Unmanned Aerial Vehicle (UAV) Market is experiencing rapid growth, driven by increasing demand across military, commercial, and recreational sectors”

According to SNS Insider Research

has further fueled market growth. Additionally, the use of UAVs in agriculture for crop monitoring, spraying pesticides, and soil analysis is expected to create lucrative opportunities for market players in the coming years.

The growing demand for effective observation and reconnaissance capabilities in numerous industries including as military, agriculture, and infrastructure is driving the UAV industry. UAVs deliver real-time data and intelligence, which improves situational awareness. The expansion of commercial UAV applications, such as delivery services, agriculture, and environmental

monitoring, provides considerable development prospects. Industries are looking for new methods to use UAV technology for creative and productive applications.



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The SNS Insider report indicates that Unmanned Aerial Vehicle (UAV) Market was valued at USD 32.17 Billion in 2022, and it is projected to achieve a market size of USD 82.55 Billion by 2030, with a compound annual growth rate (CAGR) of 12.5% expected over the forecast period from 2023 to 2030.

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- General Atomics
- Northrop Grumman Corporation
- EHang
- Parrot
- PrecisionHawk
- Israel Aerospace Industries Ltd
- DJI Technology Co. Ltd.
- AeroVironment Inc.,
- Lockheed Martin Corporation., and other players.

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The market for Unmanned Aerial Vehicles is very competitive, with numerous major manufacturers competing for a larger market share. The rigorous safety and regulatory standards in the defense and homeland security sectors are projected to limit new entrants. The commercial and civil segment, on the other hand, is likely to develop rapidly owing to the introduction of numerous new competitors, as the market is not regulated by economies of scale.

Companies with better technical skills are projected to make major contributions to technological breakthroughs in UAV propulsion systems and payload characteristics, resulting in a shortened development cycle time and greatly improving mini-UAV operating capabilities. Because OEMs and operators are most concerned with a UAV platform's payload, endurance, and flying range, the introduction of alternative fuel-powered UAVs is predicted to generate substantial changes in the competitive environment. The use of composite-based materials in the production of crucial components and elements of Unmanned Aerial Vehicles (UAVs) may boost the capabilities of the platforms and accelerate their general adoption across several sectors.

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Unmanned Aerial Vehicle solutions offer a wide variety of applications in military and defense, civil and commercial, logistics and transportation, construction and mining, among others, enabling effective asset observations and surveillance to achieve maximum operational effectiveness. UAVs can conduct stealth operations, operate at night, operate in any place, and are easy to deploy. Such advantages have prompted governments throughout the world to boost their spending in procuring and developing a large number of UAVs. Furthermore, new video surveillance and access control technologies have substantially improved the security of major institutions. These factors are likely to fuel the expansion of the worldwide UAV market during the projected period.

One of the key trends in the UAV market is the increasing use of artificial intelligence (AI) and machine learning (ML) algorithms in drone technology. AI and ML enable UAVs to perform complex tasks autonomously, such as obstacle avoidance, route planning, and target identification, without human intervention. This has led to the development of more sophisticated and intelligent UAVs capable of operating in dynamic and challenging environments. Furthermore, advancements in AI and ML algorithms have improved the accuracy and efficiency of UAVs in various applications, making them more reliable and effective. As a result, the integration of AI and ML technologies is expected to drive innovation and growth in the UAV market, leading to the development of advanced autonomous drones with enhanced capabilities.

Figure 1: UAV Market Segments

Military and defense, agriculture, civic and commercial, logistics and transportation, healthcare, construction, and mining all employ Unmanned Aerial Vehicle (UAV) technology. The sector is projected to increase as the military budget grows and the demand for improved monitoring systems grows. Defense modernization and contracts and agreements with armed forces are projected to create appealing development opportunities for industry participants. Government investment in UAVS has increased as a result of the global terrorist threat and rising security concerns.

Figure 2: UAV Market Segments

Table 1: UAV Market Segments

- Fixed-wing UAV Technology: This category includes features of fixed-wing UAV design, propulsion systems, and avionics.
- Rotary-wing UAV Technology: This category includes rotary-wing UAV technology such as rotor systems, stabilization, and control methods.
- Autonomous Systems: This section focuses on UAVs that have autonomous characteristics such as AI, machine learning, and automated navigation.

Figure 3: UAV Market Segments & Key Features

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- Small UAV's
- Tactical UAV's
- strategic UAV's

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- UAV Payload
- UAV Avionics
- UAV Propulsion
- UAV Software
- UAV Airframe

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- Semi-autonomous.
- Remotely operated.
- Fully-autonomous.

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- Commercial
- Recreational
- Military

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Geographically, in terms of Unmanned Aerial Vehicle sales, North America and Asia Pacific are among the top regions in terms of end-use application sectors, collectively accounting for a significant contributor to the total revenue of Unmanned Aerial Vehicles in 2022.

The region has created weapons facilities with technologically sophisticated security features, including the use of Unmanned Aerial Vehicles (UAVs) in its defensive equipment. Furthermore, strengthening the legislative framework for the use of UAVs in North American countries has benefited the region's market. Drones are commonly used in North America for traffic and environmental monitoring, aerial photography, and package delivery. These activities generate a significant portion of the region's income.

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The UAV payload category, distinguished by its pioneering innovations and broad uses, is at the forefront of the Unmanned Aerial Vehicle industry. As enterprises increasingly recognize the value of aerial data, UAV payloads will play a crucial role in future data gathering, analysis, and decision-making processes.

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□□ □□□□□ □□□□: DJI introduced the DJI RS 3 and DJI RS 3 Pro, which have a number of new capabilities designed to get filmmakers up and running as rapidly as possible. The process is now automated thanks to a revised axes-locking technology. The automatic axis locks release and unfold the gimbal when the gimbal is turned on, allowing the user to get started in seconds.

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1.1 Market Definition

1.2 Scope

1.3 Research Assumptions

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3.1 Drivers

3.2 Restraints

3.3 Opportunities

3.4 Challenges

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4.1 COVID-19 Impact Analysis

4.2 Impact of Ukraine- Russia war

4.3 Impact of ongoing Recession

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14.1 Competitive Benchmarking

14.2 Market Share Analysis

14.3 Recent Developments

14.3.1 Industry News

14.3.2 Company News

14.3.3 Mergers & Acquisitions

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