

Consumer Drones Market to Hit USD 13.11 Billion with Highest CAGR of 13.4% by 2031: SNS Insider

Consumer Drones Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031

AUSTIN, TEXAS, UNITED STATES, May 23, 2024 /EINPresswire.com/ -- Market Size

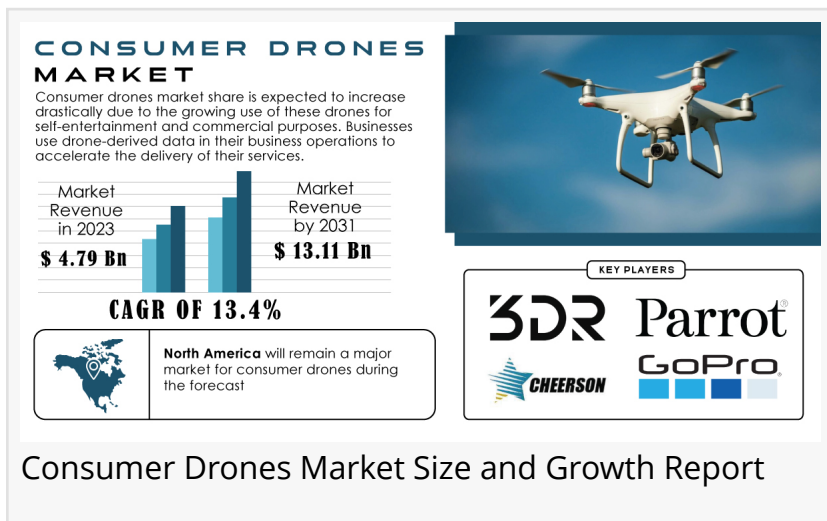
The SNS Insider report indicates that the Consumer Drones Market, evaluated at USD 4.79 Billion in 2023, is on track to reach USD 13.11 billion by 2031, growing at a healthy CAGR of 13.4% from 2024 to 2031.

Growing Demand Across the Board

The drone market is no longer solely for dedicated hobbyists. Consumers are using them for recreational aerial photography, filmmaking, and even just the thrill of flight. Technological innovations are driving both market growth and broader adoption. Skyfish, for example, collaborates with Sony Electronics in Feb 2022 to incorporate mirrorless cameras, enabling drones to generate precise 3D models for professional applications. Similarly, DJI's launch of the Mini 3 Pro drone in May 2022 showcased advancements in portability and affordability, specifically targeting the consumer/enthusiast segment.

These innovations are crucial for broader market acceptance – technological advancements open up opportunities for new and exciting applications. Artificial Intelligence (AI) is a significant trend. Drones equipped with AI can recognize objects, analyze data, and fly more autonomously. Microsoft's simulator to train AI systems makes drones more intelligent, impacting everything from battery efficiency to their ability to operate in various weather conditions.

Download Free Sample Report with Full TOC & Graphs @ <https://www.snsinsider.com/sample-request/1301>



KEY PLAYERS:

- 3D Robotics
- Cheerson
- Parrot S.A
- DJI
- Yuneec
- EHang
- Airdog
- GoPro
- Guangdong Cheerson Hobby Technology
- Hobbico
- Shenzhen Hubsan Technology
- Horizon Hobby
- Guangdong Syma Model Aircraft Industrial
- Walkera
- ZEROTECH

Market Analysis

The demand for high-quality aerial photography and videography for personal and commercial use is a core driver of the consumer drone market. Innovations in manufacturing are increasing accessibility while lowering costs. Drones now include navigation systems linked to mobile devices, increased range, and reliable control systems, further boosting adoption.

Recent Developments

- In January 2024, India's Garuda Aerospace launches its consumer drone 'Droni' on Amazon, democratizing access to affordable drone technology.
- In April 2023, DJI set a new benchmark with the Inspire 3, a cinematic filming system aimed at professional needs.
- In April 2023, DJI released the Mavic 3 Pro with a powerful triple camera system for a new era in aerial content creation.

KEY MARKET SEGMENTS:

By Type

- Rotary Blade Drone
- Fixed Wing Drone
- Multi Rotor Drones
- Single Rotor Helicopter
- Fixed Wing Hybrid VTOL

The Multi-rotor drones currently dominate the market, holding over 68% of the share and poised for substantial growth. Their vertical take-off and landing capabilities, combined with a higher payload capacity, make them ideal for aerial photography, filming, law enforcement applications, and various other uses.

By Application

- Aerial Photography
- Hobbyist & Gaming
- Construction
- Agriculture
- Other Applications

The Hobbyist & Gaming segment reigns supreme with a market share of around 68% in 2023. The rapid advancements in technology, including autonomous flying capabilities, are fueling the popularity of drones for recreational purposes. Nano drones, particularly, are witnessing a surge in use among hobbyists and aviation enthusiasts worldwide.

Make an Enquiry Before Buying @ <https://www.snsinsider.com/enquiry/1301>

Impact of Global Disruptions

- The Russia-Ukraine war affected the global economy, with potential ramifications for the consumer drone market. Supply chain disruptions, particularly for critical components sourced from the region, could lead to production delays and price fluctuations. Additionally, the war has caused a surge in energy prices, potentially impacting the cost of drone manufacturing. However, the long-term impact remains to be seen, and the overall growth trajectory of the market is expected to remain positive.
- The potential economic slowdown is another concern. Consumer spending may take a hit, potentially affecting discretionary purchases like drones. However, the versatility of drones across various professional applications, such as agriculture, construction, and delivery services, could help mitigate the slowdown's impact.

North America leads the global market, thanks to strong demand in the U.S. and Canada.

North America's dominance in the market is also fueled by robust technology adoption, positive FAA regulations, and strong government spending on drone development. Investment in drone technology in this region is a further propellant. In February 2022, U.S. venture capital firm Phystech Ventures estimated a massive USD 5 billion investment in drone technology over the previous two years. The growing demand for "bird's-eye view" perspectives and the diverse applications of drones across various sectors are expected to propel the North American market even further.

Key Takeaways for the Consumer Drones Market Study

- The consumer drone market is experiencing substantial growth. Driven by diverse use cases and increasing accessibility, the market exhibits strong potential for continued expansion.
- Technological advancements are key to future market growth. Incorporating AI, enhanced camera systems, and improved navigation are crucial for expanding drone capabilities and applications.
- The North American market presents significant opportunities—favorable regulations and heavy investment fuel this region's leadership in the drone sector.
- Diverse applications are expanding the consumer drone sector. Beyond hobbyists, sectors like photography, videography, and even inspection are increasingly adopting drone technology, broadening the market's reach.

Table of Content – Analysis of Key Points

- Chapter 1. Executive Summary
- Chapter 2. Global Market Definition and Scope
- Chapter 3. Global Market Dynamics
- Chapter 4. Consumer Drones Market Impact Analysis
 - Chapter 4.1 COVID-19 Impact Analysis
 - Chapter 4.2 Impact of Ukraine- Russia war
 - Chapter 4.3 Impact of ongoing Recession
- Chapter 5. Value Chain Analysis
- Chapter 6. Porter's 5 forces model
- Chapter 7. PEST Analysis
- Chapter 8. Consumer Drones Global Market, by Type
- Chapter 9. Consumer Drones Global Market, by Application
- Chapter 10. Consumer Drones Global Market, by Technology
- Chapter 11. Consumer Drones Global Market, by Capabilities
- Chapter 12. Consumer Drones Global Market, by Capacity
- Chapter 13. Regional Outlook
- Chapter 14. Competitive Intelligence
- Chapter 15. Key Companies Analysis
- Chapter 16. Research Process

Continued...

Buy Single User License @ <https://www.snsinsider.com/checkout/1301>

Contact us:

Akash Anand

Head of Business Development & Strategy

info@snsinsider.com

Phone: +1-415-230-0044 (US) | +91-7798602273 (IND)

Read Related Reports:

[Automated Sortation System Market](#)

[Real-Time Location Systems \(RTLS\) Market](#)

[Power Rental Market](#)

Akash Anand

SNS Insider Pvt. Ltd

+1 415-230-0044

info@snsinsider.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/713987717>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.