

Target Drone Market: Valued at \$4.46 Billion in 2020, Projected to Reach \$8.55 Billion by 2030 with a CAGR of 6.9%

Target Drone Market Size, Share, Competitive Landscape and Trend Analysis Report : Global Opportunity Analysis and Industry Forecast, 2021-2030

PORTLAND, PROVINCE: OREGAON, UNITED STATES, June 20, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Target Drone Market](#) by end use, target, and mode of operation: global opportunity analysis and industry forecast, 2021-2030," the global target drone market was valued at \$4.46 billion in 2020, and is projected to reach \$8.55 billion by 2030, registering a CAGR of 6.9%.

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By end use, the target drone market is segregated into defense and commercial. The defense segment accounted for highest revenue in 2020, owing to rise in demand for target drones to provide defense forces a cost-effective training solution.

North America dominates the market, in terms of revenue, followed by Europe, Asia-Pacific, and LAMEA. U.S. dominated the global target drone market share in North America in 2020, owing to increase in R&D activities; technological developments by key players; and rapid adoption of innovative technologies in making durable and long-lasting target drones. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in defense expenditure across different nations in the region, along with defense modernization initiatives being implemented across prominent countries such as China, India, and Japan.

On the basis of target, the market is divided into aerial target, ground target, and marine target. The aerial target segment garnered highest revenue in 2020, owing to rise in aerial drone related threats globally.

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By mode of operation, the target drone market is segregated into autonomous and remotely piloted. The autonomous segment accounted for the highest revenue in 2020, owing to surge in demand for autonomous drone to carry out several defense and commercial operations

independently.

COVID-19 Impact on the target drone market:

The COVID-19 impact on the target drone market is unpredictable and is expected to remain in force till the fourth quarter of 2021.

The COVID-19 outbreak forced governments across the globe to implement strict lockdowns and banned import-export of nonessential items for most of 2020. This led to sudden fall in the availability of important raw materials.

Moreover, nationwide lockdowns forced manufacturing facilities to partially or completely shut their operations.

Adverse impacts of the COVID-19 pandemic have resulted in delays in activities and initiatives regarding development of reliable and innovative target drones globally.

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By end use, the defense segment is expected to register a significant growth during the forecast period.

On the basis of target, the ground target segment is anticipated to exhibit significant growth in future.

Depending on mode of operation, the autonomous segment is projected to lead the global target drone market.

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

Key players in the target drone market include:

Airbus S.A.S., BAE Systems plc, Denel Dynamics, Embention, Griffon Aerospace, Leonardo S.p.A., Lockheed Martin Corporation, Northrop Grumman Corporation, Qinetiq Group plc, and The Boeing Company.

For more information, visit <https://www.alliedmarketresearch.com/drone-service-market-A08531>

Underwater Drone Market- <https://www.alliedmarketresearch.com/underwater-drone-market-A08682>

David Correa
Allied Market Research
+1 800-792-5285
[email us here](mailto:David@alliedmarketresearch.com)
Visit us on social media:
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