Agriculture Drone Market Size is Projected to Reach USD 18.64 Billion by 2034, Growth at CAGR 14.1% | Fact.MR

Agriculture Drones Equipped with High-Resolution Cameras Facilitating Efficient Monitoring of Crop Health and Detection of Pest Infestations: Fact.MR Report

ROCKVILLE, MD, UNITED STATES, July 11, 2024 /EINPresswire.com/ -- Fact.MR, in its updated research report, states that the global agriculture drone market is estimated to reach a valuation of US$ 4.98 billion in 2024 and is analyzed to further expand rapidly at a CAGR of 14.1% from 2024 to 2034.

GLOBAL AGRICULTURE DRONE MARKET FORECAST 2023-2033

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Global demand for agricultural drones is rising at a noteworthy pace as more people become aware of the many advantages these cutting-edge technologies have to offer. Drones are revolutionizing traditional farming processes as farmers and agricultural companies want to maximize production, improve resource consumption, and adopt sustainable practices. A growing number of industry participants are taking notice of agriculture drones' capacity to deliver accurate data collecting, effective monitoring, and high-resolution aerial photography.

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With the help of adaptable unmanned aerial vehicles (UAVs), farmers can make well-informed decisions and take proactive steps to optimize yields and avoid losses. These duties include crop monitoring, precision agriculture, irrigation management, and pest control.

The necessity for ecologically friendly and sustainable farming methods is driving up demand for agricultural drones. Drones are essential for cutting down on water waste, limiting the usage of fertilizers and pesticides, and lessening the negative environmental effects of agriculture.

Agriculture drone use is predicted to increase in both developed and developing countries in the

near future. The expansion of the agricultural drone market is propelled by governments and organizations acknowledging the potential of these technologies and implementing regulations and strategies to facilitate their integration into modern agricultural practices.

Key Takeaways from Market Study

The global agriculture drone market is forecasted to reach a valuation of US$ 18.64 billion by the end of 2034. North America is expected to hold 28.7% of the global market in 2024.

The East Asia market is evaluated to expand at a CAGR of 14.1% from 2024 to 2034. The market in Mexico is projected to expand at a CAGR of 14.2% from 2024 to 2034. Japan is calculated to hold a share of 24.9% in the East Asia region by 2034-end.

Based on offerings, sales of fixed-wing agriculture drones are expected to reach US$ 1.4 billion in 2024. As per coverage distance, the 3 to 6 km segment is projected to expand at a CAGR of 14.1% through 2034.

"Drones equipped with IoT-based sensors enable real-time data collection on crop health, soil conditions, and environmental factors. This approach helps farmers reduce costs and improve overall productivity," says a Fact.MR analyst.

Integration of Artificial Intelligence in Agriculture Drones Enhancing Monitoring Efficiency

Drone systems integrate machine learning techniques and artificial intelligence (AI). These sophisticated drones can analyze large datasets, identify trends, and provide valuable insights for precision agricultural practices such as maximizing crop yields, early detection of disease symptoms, and reducing resource wastage.

Another notable advancement is the emergence of swarming drone technology, where multiple drones collaborate as a cohesive fleet. These swarm drones efficiently cover larger areas and can perform tasks such as precise and rapid application of fertilizers or insecticides, minimizing environmental impact and optimizing resource utilization.

Agriculture drone manufacturers are also exploring advanced sensor technologies, including thermal imaging sensors, LiDAR systems, and hyperspectral and multispectral cameras. These sensors provide detailed information on soil characteristics, water stress levels, and crop health, enabling timely interventions and informed decision-making.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the agriculture drone market for 2019 to 2023 and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on offering (fixed wing, rotary wing, hybrid wing), end user (consumer/civil, commercial), coverage distance (below 3 km, 3 to 6 km, 6 to 9 km, above 9 km), application (precision agriculture, livestock monitoring, surveying & mapping, irrigation, precision fish farming, fertilization & spraying, aerial imaging), and payload capacity (below 5 kg, 5 to 10 kg, 10 to 15 kg, 15 to 20 kg, above 20 kg), across seven major regions of the world (North America, Latin America, Eastern Europe, Western Europe, East Asia, South Asia & Pacific, and MEA).

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Agriculture Drone Services Market: The global agriculture drone services market is expected to reach a valuation of US$ 893.0 million in 2023. The market is further poised to grow at a CAGR of 22.5% over the next 10 years and will enjoy a market value of US$ 6795.6 million by the end of 2033.

Drone Spraying Services Market: The global drone spraying services market is expected to reach a valuation of US$ 213.7 million in 2023 and is predicted to accelerate at a CAGR of 24.7% to top a market size of US$ 1,942.9 million by 2033.

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