Agriculture Drones Market Size is Expected to Reach $5.89 Billion by 2030

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 15, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Agriculture Drones Market by Offering, Components, and Applications: Global Opportunity Analysis and Industry Forecast, 2021-2030," the agriculture drones industry size was valued at $0.88 billion in 2020, and is projected to reach $5.89 billion by 2030, registering a CAGR of 22.4% from 2021 to 2030.

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Spray drones in the agriculture sector is an innovative technology playing an important role in precision farming, leading the agriculture sector to sustainable farming practices while protecting and increasing profitability. However, drone farming in the agriculture sector are incorporated with upgraded sensors, thermal imaging, and enhanced polyester and polystyrene, which makes them expensive. Further, stable investments from prime vendors and government institutions propel sales of agriculture drones. Moreover, growth in concern related to climatic change is creating multiple complexities for the agriculture sector to enhance the global supply chain, offering significant growth opportunities for the market in coming years.

Surge in adoption of precision farming solution and rise in venture investment for development of drones across the agriculture sector drive the market growth. However, rise in government regulation against unmanned aerial vehicles globally are anticipated to restrain the agriculture drones market share. Further, surge in need for reduction in cost associated with human error is expected to provide lucrative opportunities for the agriculture drones industry during the forecast period.

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According to agriculture drones market trends, the Hardware segment was the highest contributor to the market in 2020. The precision agriculture and livestock monitoring segments collectively accounted for around 68.1% market share in 2020. Surge in adoption of artificial intelligence-based technology application across agriculture sector has led the growth of this segment; thereby, enhancing the agriculture drones market growth.

Emergence of COVID-19 has significantly impacted the global agriculture drone industry. Delay

caused for construction projects due to partial or complete lockdown in various regions of the world has significantly reduced production of drones in agriculture during the pandemic. However, lack of availability of workforce propels demand for drones. Hence, the agriculture sector has seen potential opportunities in the deployment of drones for precision farming forecast to drive the agriculture drones market analysis post-pandemic.

Region wise, North America holds a significant share in the global agriculture drone market size. The adoption of sustainable farming solution in agriculture sector is expected to propel the agriculture drone's industry in this region. Moreover, presence of prime vendors paired with advanced technological solutions in North America is anticipated to boost growth of the agriculture drones market in this region.

The Interested Potential Key Market Players Can Enquire for the Report Purchase at:
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Key Findings Of The Study
• In 2020, the hardware segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 23.0% during the forecast period.
• The camera and navigation segments together accounted for around 70.0% of the agriculture drones market share in 2020.
• The batteries segment is projected to growth at a CAGR of 24.1% during the forecast period.
• North America contributed for the major share in agriculture drone market, accounting for more than 39.0% share in 2020.

The key players profiled in the report include AeroVironment, Inc., AgEagle Aerial Systems, Inc., America Roboticss, DJI, Israel Aerospace Industries, Microdrones, Parrot Drones, PrecisionHawk, Trimble Inc., and Yamaha Motor Corp. Market players have adopted various strategies such as product launch, collaboration & partnership, joint venture, and acquisition to expand their foothold in the agriculture drones market.

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