

Unmanned Ground Vehicle Market Update 2024: Projected to Exhibit USD 6.04 Billion Revenue by 2030, Claims AMR

The global unmanned ground vehicle market was valued at \$2.12 billion in 2020, and is projected to reach \$6.04 billion by 2030, registering a CAGR of 11.4%.

WILMINGTON, DE, UNITED STATES, October 22, 2024 /EINPresswire.com/ -- According to the

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Unmanned Ground Vehicle Market - The tracked segment accounted for the highest revenue in 2020, owing to high demand for tracked-type UGVs, which can move in difficult terrains."

Allied Market Research

report published by Allied Market Research, the global unmanned ground vehicle market generated \$2.12 billion in 2020, and is estimated to generate \$6.04 billion by 2030, witnessing a CAGR of 11.4% from 2021 to 2030. The report offers a detailed analysis of changing market trends, value chain, top segments, key investment pockets, regional scenarios, and competitive landscape.

Increase in demand for unmanned ground vehicles for civilian purposes and reduction in risk of human lives drive the growth of the global UGV market. However, reductions in defense budgets by developed economies, concerns

regarding reliability and bandwidth, and <u>vehicle</u> battery's restricted life impede the market growth. On the contrary, a rise in the demand for autonomous control systems and a gain in operational efficiency create new opportunities in the coming years.

Based on size, the small size segment held the highest market share in 2020, accounting for nearly two-thirds of the total share, and is projected to maintain its leadership status during the forecast period. However, the heavy size segment is estimated to grow at the fastest CAGR of 13.38% from 2021 to 2030.

Based on application, the defense segment accounted for the largest share in 2020, contributing to nearly three-fourths of the global <u>unmanned ground vehicle</u> market, and is expected to maintain its lead position during the forecast period. However, the commercial segment is projected to portray the highest CAGR of 12.52% from 2021 to 2030.

Based on region, North America contributed the highest share in 2020, accounting for nearly half of the total share, and is expected to continue its dominant share in terms of revenue by 2030. However, Asia-Pacific is projected to manifest the largest CAGR of 13.85% during the forecast period.

Leading players in the global unmanned ground vehicle market

Autonomous Solutions Inc. (ASI)

Armtrac Inc.

Clearpath Robotics Inc.

General Dynamics Corporation

DOK-ING Ltd.

GESAR INC.

ICOR Technology

Horiba Mira Ltd.

Teledyne FLIR LLC

Northrop Grumman Corporation

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