

Drone Inspection And Monitoring Global Market Forecast to Reach \$27.51 Billion by 2028 with 18.6% Annual Growth

Drone Inspection And Monitoring Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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Drone Inspection And Monitoring Global Market Report 2024 : Market Size, Trends, And Global Forecast 2024-2033

The [drone inspection and monitoring market](#) has been experiencing exponential growth over recent years and this trend is set to continue. From \$11.9 billion in 2023, it is set to rise to \$13.9 billion in 2024, showcasing a compound annual growth rate CAGR of 16.8%. This rise can be attributed not only to advancements in technology but also to cost-efficiency, safety enhancement, better data accuracy, regulatory advancements, and an increase in efficiency and speed.

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The drone inspection and monitoring market size is expected to see rapid growth in the next few years. It will grow to \$27.51 billion in 2028 at a compound annual growth rate (CAGR) of 18.6%.”

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What's expected in Drone Inspection And Monitoring Market Size 2024 And Growth Rate?

Growth in the size of the drone inspection and monitoring market is expected to be rapid in the years to come. Projections indicate that the market could rise to \$27.51 billion by 2028, marking a strong CAGR of 18.6%. Driving this growth are vast improvements and innovations in industry-specific solutions, remote monitoring, and integration with IoT. Additionally, a stronger focus on

environmental sustainability, coupled with real-time data streaming, is also fueling growth.

Comprehensive insights into the [global drone inspection and monitoring market](#) can be accessed through this detailed Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=7707&type=smp>

What's boosting the growth of the drone inspection and monitoring market?

The increase in new wind turbine installations is a crucial factor expediting market growth. Wind turbines, which generate electricity from wind's kinetic energy, often require drones for inspection. This not only helps extend the life of the installations but also reduces safety hazards and costs. For instance, in 2021, new wind turbine installations surged to 1.24 GW, up by 101.37% from 2020, as per data from India-based clean energy research firm, Mercom Communications.

Which key industry players are leading the drone inspection and monitoring market's growth?

Prominent companies making strides in the drone inspection and monitoring market include Lockheed Martin Group, Aerovironment Inc., Sky Futures Partners, Teledyne Flir LLC, Israel Aerospace Industries, BAE Systems PLC, Parrot SA, Northrop Grumman Corporation, 3D Robotics, Aerialtronics DV, Guangzhou EHang Intelligent Technology Co. Ltd., and many others.

Find out more about opportunities and strategies in drone inspection and monitoring by getting the Full Report here: <https://www.thebusinessresearchcompany.com/report/drone-inspection-and-monitoring-global-market-report>

What emerging trends are pumping life into the drone inspection and monitoring market?

Technological advancements are unfolding as a key trend in the market. Companies operating in the market are innovating new technologies to strengthen their position. For instance, RedTail Lidar Systems launched the RTL-450 LiDAR sensor for drones. This sensor, based on microelectromechanical systems MEMS mirror-based LiDAR technology, generates high-resolution point clouds suited perfectly for several military and commercial applications.

How is the global drone inspection and monitoring market segmented?

The drone inspection and monitoring market can be segmented in several ways:

- 1 By Type: Fixed Wing, Multirotor, Hybrid
- 2 By Mode of Operation: Remotely Piloted, Optionally Piloted, Fully Autonomous
- 3 By Solution: Software, Services, Platform, Infrastructure
- 4 By Application: Construction And Infrastructure, Agriculture, Utilities, Oil And Gas, Mining, Other Applications

Regional Insights: North America Holds the Largest Share in Drone Inspection And Monitoring Market

In recent years, North America has been the largest region representing the drone inspection and monitoring market, and it is also expected to be the fastest-growing region during the forecast period. Other regions examined in the drone inspection and monitoring market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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