

In-Depth Analysis Of The Global Drones Market: Key Drivers, Trends, Growth Opportunities, And Forecast 2024-2033

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Drones Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The drones market size has experienced exponential growth in recent years. It is forecasted to elevate from \$30.53 billion in 2023 to \$36.70 billion in 2024, indicating a compound annual

growth rate CAGR of 20.2%. This growth can be attributed to more effective transportation, a rise in drone applications, increased capabilities of drone platforms, and increased usage for surveillance.



The drones market size is expected to see exponential growth in the next few years. It will grow to \$77.39 billion in 2028 at a compound annual growth rate (CAGR) of 20.5%”

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What is the projected growth rate and future market trends of the global drones market?

The global drones market will continue to expand reaching \$77.39 billion by 2028 at a CAGR of 20.5%. The projected growth in this period is due to a higher emphasis on sustainability and environmental protection. Additionally,

the increased demand for photographic surveillance, the growing popularity of drone racing in commercial and recreational settings, and advancements in drone technology contribute to the market growth. The use of drones in commercial sector, partnerships, and collaborations are the major trends expected to shape the forecast period.

Sample the full report for more in-depth analysis of the drones market:

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What is driving the growth of the global drones market?

The expansion of the commercial sector has a significant role in propelling the growth of the drone market. This sector involves businesses and industries that sell and distribute goods and services for profit. With the increasing interconnectedness of global markets, changing consumer preferences, and rising disposable incomes, there is a surge in the commercial sector. Drones have been beneficial in enhancing efficiency and reducing costs in tasks such as inspections and deliveries, as well as significantly improving safety in hazardous environments. For instance, in May 2024, according to the UK parliament, the number of private sector businesses in the UK rose by 0.8% to 5.6 million from 2022. This rise shows the expanding commercial sector driving the growth of the drone market.

Get the full report detailing the market forecast and growth drivers of the global drones market:

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[Which companies are leading the way in the drone market?](#)

Major companies steering the drones market include Sony Group Corporation, Lockheed Martin Corporation, Intel Corporation, BAE Systems plc, Leonardo S.p.A., Textron Inc., Northrop Grumman Corporation, Elbit Systems Ltd., Saab AB, General Atomics Aeronautical Systems Inc., FLIR Systems Inc., AgEagle Aerial Systems Inc., SZ DJI Technology Co. Ltd., Kratos Defense & Security Solutions Inc., and others.

What are the latest advancements in drone technology?

Companies in the drone market are developing technologically advanced solutions, such as all-in-one drone systems, to enhance operational efficiency and offer versatile applications across various industries. An all-in-one drone system integrates multiple functionalities, including flight control, cameras, sensors, and software, into a comprehensive solution for diverse applications. For instance, Verge Aero, a US-based drone manufacturer, launched the Verge Aero X7 drone, a cutting-edge solution designed to enhance the aerial entertainment industry with advanced hardware and software features, making it more accessible for individuals and organizations to create complex displays.

In what ways is the drones market segmented?

[The drones market segmentation is as follows:](#)

1 By Type: Rotary Blade, Fixed Wing, Hybrid

2 By Propulsion Type: Heat Engine, Electrical Engine, Jet Engines, Other Propulsion Types

3 By Application: Industrial, Terrestrial Imagery And Mapping, Precision Agriculture, Inspection

And Monitoring, Other Applications

4 End User: Agriculture, Construction And Infrastructure Industry, Media And Entertainment, Logistics And Transportation, Defense And Military, Others End Users

What does the regional outlook look like?

In 2023, North America held the largest share of the drones market. However, Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the drones market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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