

Unmanned Aerial Vehicle (UAV) Market Size to hit US\$ 51.85 Bn, At 18.4% CAGR, Globally, by 2025

The "Unmanned Aerial Vehicle (UAV) Market Analysis to 2025" is a specialized and in-depth study with a special focus on the global market trend analysis.

NEW YORK, UNITED STATES, UNITED STATES, November 17, 2022 /EINPresswire.com/ -- Latest research report study on "[Unmanned Aerial Vehicle \(UAV\) Market Size, Global Analysis and Forecast to 2025](#)," the market is expected to grow US\$ 51.85 billion by 2025 from US\$ 11.45 billion in 2016. Rising military fund for adoption of advanced technologies will raise UAV Market by 2025 with a CAGR of 18.4%.

The scope of study involves understanding on the factors responsible for this growth of Unmanned Aerial Vehicle (UAV) along with the estimates and forecasts of the revenue and market share analysis and also spots the significant Unmanned Aerial Vehicle (UAV) players in the market and their key developments.

In 2017, the Unmanned Aerial Vehicle (UAV) marked a significant growth in UAV sales as well as software licenses. This has created aggressive competition in the market, company layoffs, low entry barriers, and reorganizations and consolidations. The commercial application of UAV has increased considerably, which resulted in companies providing better services and enhanced products to the users.

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DJI, Parrot SA, 3D Robotics Inc., Yuneec International Co. Ltd., Airware, AeroVironment Inc., DroneDeploy, Northrop Grumman Corporation, PrecisionHawk Inc. and senseFly SA are among the major companies operating in the Unmanned Aerial Vehicle (UAV) market.

The global Unmanned Aerial Vehicle (UAV) market for UAV exhibit mediocre growth in near future. Some of the major driving factors contributing to the market growth increasing military budgets of several countries, and rising adoption of UAVs in commercial sector. However, absence of defined legal regulations in is the major restraining factors behind the growth of Unmanned Aerial Vehicle (UAV) market during the forecast period.

Unmanned Aerial Vehicle (UAV) market by application is segmented into Military & Defense, Retail, Media & Entertainment, Personal, Agriculture, Industrial, Law Enforcement, and Construction among others. The increasing adoption of UAVs among different industries such as mining, oil & gas, telecommunications and retail among others is anticipated to influence the Unmanned Aerial Vehicle (UAV) market growth. Further, the rising trend of drone delivery service is expected to bolster the Unmanned Aerial Vehicle (UAV) market during the forecast period. For instance, countries in Africa such as Rwanda, Malawi, Tanzania, and Cameroon are progressively implementing drone delivery services. Recently, operational drone delivery service in Iceland has been launched. However, drone delivery service in US is still on its testing stage and is anticipated to launch soon with the changes in government regulations. Also, the drone delivery service will provide potential opportunity to companies in emerging economies that still faces issues related to lack of transportation infrastructure. Further, JD.com, one of the China's biggest online retailer is testing UAVs capable of carrying up to a ton of cargo. The company is anticipated to build a fully autonomous warehouse and is expected to create an autonomous delivery network using UAVs.

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The government of various economies worldwide are increasing their military expenditure on UAVs. According to a report published by the center for the study of the drone at Bard College in 2017, the US DoD is planning to spend US\$ 6.97 Bn on UAVs and related technology in 2018. This would increase the country's military UAV spending by 21% in 2018. As per the defense budget document, it is analyzed that the US DoD plans to invest 90% more than it has projected in 2013.

Furthermore, the countries in Asia Pacific region are increasing their defense budget. With the increasing defense budgets, the countries are planning to invest significantly on the deployment of UAV technology. For instance, in 2015, Taiwan introduced the prototype of the country's largest military UAV. Further in 2017, Singapore offered UAVs and urban warfare training facilities for supporting Philippines combat against militants in Marawi. In July, 2017, China instigated the production of CH-5 Rainbow UAV, which is projected as a competitor to the US UAV MQ-9 Reaper that is capable to attack targets on the ground. Also, the country is trying to fill the military UAV sales gap with Israel, which is the top exporter of military UAVs accounting over 50% share of military UAV exports. Also, US has approved to sell military UAVs to India. Such developments are anticipated to boost the market growth for UAVs in the APAC region.

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The overall Unmanned Aerial Vehicle (UAV) market size has been derived using both primary and secondary source. The research process begins with an exhaustive secondary research using

internal and external sources to obtain qualitative and quantitative information related to the market. Also, primary interview were conducted with industry participants and commentators in order to validate data and analysis. The participants who typically take part in such a process include industry expert such as VPs, business development managers, market intelligence managers and national sales managers, and external consultant such as valuation experts, research analysts and key opinion leaders specializing in the Unmanned Aerial Vehicle (UAV) industry.

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