Global Unmanned Aerial Vehicle (UAV) Market Information By Type (Combat UAV, Small UAV, Strategic UAV, Tactical UAV, And Others) By Application (Military, Commercial, Agriculture, And Others) By Platform (Fixed-Wing UAVS, Rotary-Wing UAVS, And Others), And By Region – Forecast To 2023

Market Introduction

Unmanned Aerial Vehicle (UAV), commonly called drone, is a type of an aircraft that does not have any passengers or pilot onboard. It is either operated remotely by a human pilot, or by an onboard computer, or controlled autonomously. Size of UAVs range from the small sized ones driven by electric motors to the large sized ones powered by internal combustion engine. The small electric-powered UAVs are typically used for military and defense applications, and the large ones are used for tactical missions. Furthermore, there has been increasing interest for civilian or commercial applications of UAVs in areas such as aerial photography, agriculture, 3D mapping, and wildlife protection, among others. UAV forms an integral part of the Unmanned Aerial System (UAS) which encompasses ground-based controller, and the system that establishes communications between the ground-based controller and UAV, as well.

Market Driving Factors

The cost-effectiveness of UAVs to acquire and operate in comparison to manned aircraft and helicopters, for various military and commercial applications, is the key factor driving the global UAV market. Moreover, Unencumbered by combustion, the electric-powered UAVs produce less sound, and hence are found to be more suitable for spy missions. Furthermore, global UAV spending and demand for small UAVs have increased, which drive the market growth.

However, factors such as limited flight range and low range of the UAVs (especially for the small electric-powered ones) are a hindering the market. Because of low endurance, UAVs can only be operated within a limited area, after which, it has to be returned to the base for battery pack recharge or replacement. Also, the strict regulations regarding the civilian and commercial applications of UAVs have hampered the wide-scale integration of such UAVs for commercial applications. Many of the countries still do not allow the commercial use of UAVs at the majority of areas (mostly urban and near airports).

Despite the challenges, the demand for small UAVs is growing, especially for civil, commercial, and military applications. In addition, there has been an increase in UAV R&D, which stimulate the spending in the market as well as they provide improvements in the technology. Currently, the U.S. leads the global market. However, the demand in the emerging markets is rising, mainly in the Middle East and Asia.

As a result, the global UAV market is expected to grow at a CAGR of more than 10% during the forecast period.

Market Segmentation
Regional Analysis

The U.S. is the global market leader of both UAV demand and as a manufacturer. It is the largest operator of UAVs, globally. Majority of this demand is supported by military and defense applications, and the U.S. army is the single largest buyer of UAVs worldwide. Besides the large tactical UAVs, many small electric-powered UAVs are now common at war front. However, the market has somewhat slowed down in the past two years as the U.S. started to withdraw its military from the conflict regions (Afghanistan and Iraq), where many of these UAVs were implemented in service for various missions. However, UAVs have now become an integral part of the U.S. military and defense for several tactical missions and surveillance purposes. Thus, along with the improvement in technology and availability of new cost-effective solutions, the market is expected to maintain consistent growth in the future.

Key Players

The key players of global unmanned aerial vehicle market are Airbus (France), AeroVironment, Inc. (U.S.), Boeing (U.S.), Elbit Systems Ltd. (Israel), Israel Aerospace Industries Ltd. (Israel), Lockheed Martin (U.S.), Northrop Grumman Corporation (U.S.), Textron Systems (U.S.), Thales Group (France), and BAE Systems (U.K.).

Intended Audience

- Distributor & Supplier companies
- End Users
- Consultants and Investment bankers
- Government as well as Independent Regulatory Authorities
# EXECUTIVE SUMMARY

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