

North America Drone Services Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 72 pages | Mordor Intelligence

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Report description:

The North American drone services market is expected to witness a CAGR of over 11% during the forecast period (2023 - 2028).

The COVID-19 pandemic has impacted some of the application segments of the market in focus in 2020. However, as the lockdown measures are lifted and the commercial activity resumes, the demand for drones has started recovering in 2021. On the other hand, the demand for applications like medical delivery and law enforcement has increased even during 2020, as drones were used during lockdowns for surveillance and contactless delivery purposes.

Due to increased innovation, lowering costs, and the development of automation technologies, the drone service business is expected to grow. In North America, as the application and integration of drone technologies penetrate a variety of sectors, drone services are expected to become further economical in the years to come.

North America Drone Services Market Trends

Demand from the Agriculture Sector Expected to Increase in the Years to Come

Drones can be used to monitor agricultural fields and detect crop diseases in their early stages. For assessing crop health, data-driven technologies based on machine learning and artificial intelligence are being incorporated into drones for use in the agriculture industry. Drones services are used to analyze various farming activities, including crop protection and organic farming. Farmers can utilize the drone service to acquire a more detailed picture of their crop fields with the help of advanced sensors and digital imaging capabilities. The data acquired by the technology is beneficial in increasing agricultural yields and farm efficiency. The introduction of modern technologies for enhancing agricultural production and the creation of new crop-protection measures

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are expected to offer growth opportunities for the players in the sector. Investments in drone startups are increasing in the region. For instance, in May 2021, Canada-based agritech startup Precision AI raised seed funding of USD 20 million to help the agriculture industry reduce its chemical footprint by deploying swarms of artificially intelligent drones to decrease the use of herbicides in agriculture dramatically. Such developments are expected to drive the growth of the drone services market in the region during the forecast period.

The United States Projected to Dominate the Market in North America During the Forecast Period

The drone service market in the United States is expected to grow due to factors like the growing federal programs and initiatives to support the commercial drone sector, developments in drone technology, and growing demand from enterprises across sectors. The Federal Aviation Administration (FAA) of the United States issued regulations that establish uniform guidelines for drones' legal and safe operation in commercial environments. According to the FAA, about 900,000 drones were registered in the United States in 2021. One of the primary elements pushing the expansion of the United States is the increased growth of drone services in the offshore industry. From inspecting the drilling process to maintenance, drones are widely used in the offshore industry. During the forecast period, the increase in investments from major players to support start-ups in establishing parcel service platforms is also likely to contribute to the regional market's growth. For instance, the Federal Aviation Administration gave approval to an Alphabet-owned business to use drones to make commercial deliveries in the United States. Companies like Amazon and DHL built their own drone delivery systems to make speedy deliveries and transfer products. Such developments are expected to drive the growth of the drones market in the country during the forecast period.

North America Drone Services Market Competitor Analysis

CyberHawk Innovations Limited, AgEagle Aerial Systems Inc., Zipline, PrecisionHawk, and DroneDeploy Inc. are some of the prominent players in the market. Players in the market are focusing on increasing investment in R&D, diversifying their drone services offerings, and making strategic acquisitions. For instance, in June 2021, Volatus Aerospace announced that it acquired ConnexiCore, a company involved in aerial drone data collection, image and video analytics, 3D modeling, building envelope inspections, photogrammetry, and aerial mapping services. Such acquisitions are expected to strengthen the market presence of the players in the market. Players are also being benefitted from the government initiatives like allowing BVLOS drone operations for various applications in the region. Such initiatives are expected to encourage new players to enter the market, making the market more competitive.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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