

Unmanned Ground Vehicle - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Unmanned Ground Vehicle Market size is estimated at USD 2.56 billion in 2024, and is expected to reach USD 4.91 billion by 2029, growing at a CAGR of 13.87% during the forecast period (2024-2029).

Though the global military spending increased by 2.6% to reach USD 1981 billion in 2020, according to the Stockholm International Peace Research Institute (SIPRI), the ongoing global economic slowdown is anticipated to result in a subsequent decline in defense spending on a short-term basis during the forecast period, which may ultimately impact the flow of investments in the emerging UGV industry.

There is a growing use of UGVs to carry out counter-insurgency and combat operations. This is primarily to reduce human casualties in such situations. UGVs are also being used in various missions to enhance military situational awareness in urban warfare in conjunction with UAVs. The demand for UGVs is also increasing for civil and commercial applications, such as in the oil and gas sector, airports, law enforcement, firefighting, and agriculture, among others.

Several countries are significantly spending on the R&D of unmanned ground systems to overcome the challenges associated with manned systems. Standardization, reliability of the systems, and the requirement for reduced size, weight, and power (SWaP) are some of the prominent challenges for the manufacturers of UGVs.

Unmanned Ground Vehicle Market Trends

The Military Segment is Anticipated to Show Significant Growth During the Forecast Period

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The military segment is projected to show significant growth in the unmanned ground vehicle market during the forecast period. The growth is attributed to the growing adoption of unmanned ground vehicles (UGVs) by the defense forces and increasing expenditure on the procurement of advanced robots for combat operations. UGVs are used in the military to mitigate risks taken by soldiers and provide solutions to physically demanding or dangerous tasks. There are two main types of UGVs: remotely controlled and autonomous. Remotely controlled UGVs are operated through a handheld or fixed control station, while autonomous UGVs can travel between pre-defined waypoints and roam throughout the environment without human operators to execute their mission.

Military UGV uses include explosive ordnance disposal (EOD), forward reconnaissance, equipment carrying, manned-unmanned teaming, and mobile weapons platforms. For instance, in July 2022, ZeroEyes, an artificial intelligence-based gun detection video analytics company, signed a contract with the US Air Force's AFWERX directorate for the research and development of unmanned ground vehicle (UGV) automated threat detection. The contract includes the integration of the company's AI gun detection system with UGVs at Minot Air Force Base in North Dakota. The value of the contract was USD 1.2 million. Also, in January 2022, the Republic of Korean Army (RoKA) received two new 66 multirole unmanned ground vehicles (UGVs) manufactured by Hyundai Rotem. The company announced that the two Multi-Purpose UGVs (MPUGVs) were delivered to the service following six months of evaluation by the Defense Acquisition Program Administration (DAPA) and the RoKA.

Thus, growing expenditure on the defense sector and rising procurement of unmanned systems to improve soldiers' safety and overall performance of critical missions will drive the growth of the market during the forecast period.

Asia Pacific Will Showcase Remarkable Growth During the Forecast Period

Asia Pacific is projected to show highest growth in the unmanned ground vehicle market during the forecast period. The growth is attributed to the increasing demand for unmanned systems for combat operations and growing expenditure on defense sector from China, India, South Korea, and Japan. According to the Stockholm International Peace Research Institute (SIPRI), in 2022, China and India were the second and fourth largest defense spenders in the world with a defense budget of USD 292 billion and USD 81.4 billion, respectively.

Rising cross-border conflicts between India-China and China-Taiwan, political disputes among neighboring countries, and growing terrorism across the region leads to increasing military spending and procurement of advanced defense systems. Indian government started 'Make in India' initiative to support local defense OEMs to develop and manufacture advanced defense products.

For instance, in August 2022, Edgeforce India, an Indian start up unveiled Astro, an unmanned ground vehicle. Autonomous Surveillance and Tracking Rover (Astro) is a wheeled UGV that works in both teleoperated and autonomous modes for performing surveillance operations. It has ability to integrate various types of surveillance equipment and perform numerous duties in all-weather, semi-amphibious, all-day conditions. Also, in December 2022, the Indian Army announced that they had recently procured Milrem Robotics' Tracked Hybrid Modular Infantry System (Themis) unmanned ground vehicle (UGV) from Estonia. Themis has been making waves in the military technology sector, and India became the latest country to add it to its arsenal. Moreover, the addition of Themis to the Indian Army would provide a significant boost to their capabilities. Thus, growing expenditure on procurement of advanced UGVs and rising use of robotics systems for commercial applications drive the market growth across the region.

Unmanned Ground Vehicle Industry Overview

The unmanned ground vehicle market is highly fragmented, with several regional and global players holding significant shares in the market. Some of the prominent players in the market are Teledyne FLIR LLC, General Dynamics Corporation, Rheinmetall AG,

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QinetiQ, and Israel Aerospace Industries Ltd. Most of the UGV procurements and developments involve local players in developing countries. To gain technological expertise, some smaller local companies are also entering partnerships with global players. In a relatively new market like the UGV market, the number of start-ups and smaller companies with unique technological capabilities is high. In this regard, mergers and acquisitions are also expected to help players develop their capabilities.

In May 2021, Teledyne Technologies announced the successful completion of the acquisition of FLIR Systems. Also, in May 2021, AeroVironment Inc., a robotic systems manufacturer for military and public-safety applications completed its acquisition of Telerob GmbH for USD 45.4 million. Telerob GmbH develops unmanned ground vehicles and other mobile systems. Such acquisitions will help the companies develop their product portfolios and improve their share in the market. In addition to this, product innovation will also play a vital role in the success of the players, as the capabilities and applications of UGVs are constantly increasing.

Additional Benefits:

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

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