

Vietnam Unmanned Aerial Vehicle Market Assessment, By Wing Type [Fixed Wing, Rotary Wing, Others], By Class [Micro/Mini UAVs, Tactical UAVs, Strategic UAVs, Others], By Application [Commercial, Defense, Civil, Others], By Mode of Operation [Remotely Operated, Semi-Autonomous, Fully Autonomous], By Maximum Take Off Weight [Less than 15 Kg, 15 to 50 Kg, More than 50 Kg], By Regions, Opportunities and Forecast, 2017-2031F

Market Report | 2024-08-23 | 137 pages | Market Xcel - Markets and Data

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Report description:

Vietnam Unmanned Aerial Vehicle Market is projected to witness a CAGR of 12.80 % during the forecast period 2024-2031, growing from USD 73.05 million in 2023 to USD 191.47 million in 2031. The market for unmanned aerial vehicles in Vietnam is expanding significantly due to the growing use of these vehicles in a variety of industries, such as infrastructure, defense, agriculture, and surveillance. Unmanned aerial vehicles or drones have a wide range of uses from agricultural monitoring and aerial mapping to disaster relief and security surveillance. The use of unmanned aerial vehicles has increased in Vietnam in recent years, mostly due to technological breakthroughs, UAV affordability, and government policies that encourage its use. A wide variety of UAV models are available in the market, ranging from little quadcopters for photography and videography to bigger fixed-wing drones used for infrastructure inspection and agricultural spraying.

Defense Sector Holds the Highest Market Share

In the Vietnam unmanned aerial vehicle market, the defense sector holds the highest market share. The government's strategic focus on advancing military capabilities through cutting-edge technology is the main force behind the superiority. Unmanned Aerial Vehicles (UAVs) are indispensable in warfare, surveillance, and reconnaissance missions. They provide substantial benefits in terms of real-time intelligence gathering and remote region monitoring. The country wants to prioritize defense modernization

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and readiness to meet threats of regional security. As Vietnam works to strengthen its defense capabilities in the face of shifting geopolitical circumstances in Asia-Pacific, the market is expected to grow.

For instance, in December 2022, The People's Army of Vietnam (PAV) incorporated the VUA-SC-3G, a fixed-wing unmanned aerial vehicle (UAV) that was created locally for use in scouting and target acquisition missions throughout its numerous units. PAV and Viettel started operations for building UAV in 2018. It was undergoing testing with artillery services for targeting acquisition missions. The VUA-SC-3G can carry a cargo of 3.5 kg and has dimensions of 3.2 meter in length and 2.2 meter in wingspan. Its maximum take-off weight is 26 kilograms.

Technology Advancements Boost Market Growth

Technologies and parts for UAVs are sourced from domestic research and international commercial purchases. Using indigenous polymer composites, developers such as HTI and Viettel, independently design and construct small, basic, and short-range UAVs. They create software for controlling UAV locations. A collaboration initiative between VASA and Sweden has been signed to build the Magic Eye 1 UAV, in the meantime, some military UAVs have been brought from Israel. Vietnam intends to work with Israeli partners to develop unmanned aerial vehicles (UAVs) using Israeli technology transfers. Vietnam will eventually create more advanced and long-range unmanned aerial vehicles that might be equipped with weaponry or missiles for defense against other countries. Future collaboration between Vietnam and technologically advanced nations such as the United States, Japan, and Israel has a lot of promise.

Air defense training, surveillance, reconnaissance, monitoring, search and rescue, and border and marine patrols are among the top goals for UAV development and implementation as stated by Vietnam's Ministry of National Defense. The nation has advanced significantly in these areas, leading to modifications in strategy and tactics. As the country's setting are changing quickly, drones are thought to be an excellent weapon for protecting national sovereignty. Drone technology in Vietnam could lead to additional developments in these fields.

Increasing Usage of UAVs in Agriculture Industry to Cater to Market Demand

Vietnam's agriculture sector is seeing a sharp rise in the usage of unmanned aerial vehicles, which are revolutionizing conventional farming methods and boosting output. Unmanned aerial vehicles offer farmers a comprehensive aerial perspective of their fields, facilitating accurate crop health monitoring, insect diagnosis, and irrigation needs assessment. This data-driven choice minimizes losses while optimizing crop yields. Additionally, UAVs facilitate effective crop spraying, which minimizes environmental impact by swiftly and evenly covering enormous regions. Utilizing UAVs to gather information on weather patterns, crop growth, and soil conditions allows precision agriculture to apply pesticides, fertilizers, and water more precisely. UAVs are used in land surveying and mapping to provide comprehensive maps of farmland, highlighting differences in soil types, and other elements that impact crop development.

For instance, in July 2023, Vietnam saw the launch of XAG P100 Pro Agricultural Drone, an electric unmanned aerial system. Precise field mapping, fertilizer application, crop spraying, and sowing are among the uses for this larger, foldable, and affordable drone. It offers diverse functionalities by combining a flying platform with several payload systems. The drone caters to market demand for an efficient yet flexible farming tool, offering diverse career opportunities for the next generation of farmers in rural Vietnam.

Fixed Wing UAVs are Dominating the Market

Vietnam is experiencing a significant rise in the use of fixed-wing unmanned aerial vehicles (UAVs), which are noted for their superior power efficiency and capacity to carry larger cargo over longer distances compared to Vertical Take-off and Landing (VTOL) UAVs. These characteristics make fixed-wing UAVs ideal for missions requiring extreme durability, such as strategic defense, mapping, surveillance, and reconnaissance.

The People's Army of Vietnam (PAV) extensively utilizes fixed-wing UAVs specifically designed for scouting and target acquisition. These UAVs are highly effective and well-suited for extended missions, which are crucial for defense and surveillance operations. As a result, fixed-wing UAVs have become the preferred choice in Vietnam due to their efficiency and suitability for long-duration tasks essential for national security and intelligence-gathering purposes.

Future Market Scenario (2024 - 2031F)

The Vietnam unmanned aerial vehicle market is anticipated to grow significantly due to the rapid advancements in UAV technology, especially in the areas of autonomy and artificial intelligence. Modern UAVs with sophisticated sensors and real-time

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data processing skills can do more tasks without the assistance of a human. Vietnam UAV market is anticipated to rise rapidly due to rising R&D spending and a widening range of applications across several industries. The rapid advancement of UAV technology has broadened its applications across various industries due to its versatility, efficiency, and affordability. Future advancements in UAV technology are promising, offering more applications and benefits, making them an attractive option for different tasks.

Key Players Landscape and Outlook

The unmanned aerial vehicle market in Vietnam is expanding rapidly with key players leading their share. These companies are driving market growth through advancements in UAV technology and expanding applications across sectors such as agriculture, infrastructure, and defense. The Market is supported by increasing government initiatives, rising demand for commercial and industrial UAVs, and technological advancements. Collaborations between local firms and international technology providers are expected to enhance UAV capabilities and integration, positioning Vietnam as a growing hub for innovative UAV solutions in Southeast Asia.

SkyDrive is developing a three-seater electric vertical takeoff and landing aircraft called SKYDRIVE with Japan Civil Aviation Bureau (JCAB) certification. In July 2023, SkyDrive Inc., a Japanese eVTOL aircraft manufacturer, has signed a Memorandum of Understanding (MoU) with CT UAV JSC in Vietnam for a pre-ordering up to 100 SkyDrive eVTOL aircrafts, SKYDRIVE. CT UAV is a subsidiary of CT Group, a multi-business group in Ho Chi Minh City, Vietnam. Also, in response to growing traffic congestion in Vietnam, Pacific Group Co Ltd signed an MOU with SkyDrive and agreed on a pre-order of up to 100 eVTOL aircraft in November 2022. With a new pre-order from CT UAV. The pre-order count for SkyDrive's eVTOL in Vietnam has reached 200 units after this.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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