

Rising Demand Of Food & Favorable Government Policies Are Likely To Impel The Growth Of Agricultural Drones Market

Agricultural drones are type of multi rotor drones with additional technologies such as sensors, GPS and digital image recorder.

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[/EINPresswire.com/](http://EINPresswire.com/) -- The [global agricultural drones market](#) is segmented into product type such as fixed wing drones, multi rotor drones, hybrid drones and other multi rotor drones (micro drones). Among these segments, fixed wing agricultural drones segment grabbed the top position in the global [agricultural drones market](#) in 2016 and is expected to maintain its dominance during the forecast period. The expansion of the fixed wing drones segment is backed by its compact and lightweight design and its ability to carry higher payload and cover long distance. However, hybrid drones are also estimated to experience significant growth over the forecast period owing to their ability to cover longer distance and longer battery life.



Agricultural Drones Market

Global agricultural drones market is expected to register a 30.2% CAGR over the forecast period. Moreover, the global agricultural drones market was valued at USD 300.5 Million in 2016 and is expected to reach at notable revenue of USD 3,700 Million by the end of 2024. The growth of agricultural drones market can be attributed to a number of factors such as growing adoption of automation technologies, precision farming initiatives and growing awareness amongst the farmers regarding incredible benefits of using agricultural drones in farming.

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The hardware segment by component is likely to grow at remarkable pace during the forecast period. High cost associated with hardware components such as fixed wing, multi rotors, hybrid and UAVs is the major factor behind the growth of this segment. Additionally, growing use of sensors and other equipment such as GPS and GIS are also anticipated to impel the growth of hardware segment during the forecast period.

Rising population

The global population has been expanding at a massive rate, which in turn, creating demand for more food. Further, rising need to increase food production by adopting precise farming and other advanced technologies such as drones and robots are believed to fuel the growth of agricultural drones market across the globe.

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Growing awareness regarding precision farming

The adoption of drones in agriculture sector is anticipated to rise remarkably during the forecast period owing to growing need to improve farm yields and overall farm production across the globe. Moreover, rising awareness amongst the farmers regarding advantages of precision farming such as reduced fertilizer cost, reduced chemical application costs, reduced pollution through chemicals and other advantages is a major factor which is expected to increase the demand for drones in agriculture sector.

However, high cost of agricultural drones, low adoption rate in undeveloped countries across the globe and stringent government rules regarding use of drones are some of the factors that are likely to inhibit the growth of the agricultural drones market in the near future.

The report titled [“Agricultural Drones Market : Global Historical Growth \(2012-2016\) & Future Outlook \(2017-2024\) Demand Analysis & Opportunity Evaluation”](#) delivers detailed overview of the global agricultural drones market in terms of market segmentation by product type, by component, by application and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the global agricultural drones market which includes company profiling of AeroVironment Inc., Dà-Jiāng Innovations Science and Technology Co. Ltd, Israel Aerospace Industries Ltd., PrecisionHawk Inc., Parrot SA, Trimble Navigation Ltd., MicroDrones GmbH, 3D Robotics Inc., Aibotix GmbH. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments.

On the whole, the report depicts detailed overview of the global agricultural drones market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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