

At 17.8% CAGR, Unmanned Traffic Management Market Size to hit US\$ 3,217.40 Mn, Globally, by 2030

The "Unmanned Traffic Management Market Analysis to 2030" is a specialized and in-depth study with a special focus on the global market trend analysis.

NEW YORK, UNITED STATES, UNITED STATES, December 12, 2022 /EINPresswire.com/ -- According to The Insight Partners, Latest research report on "[Unmanned Traffic Management Market](#) Size, Revenue, Global Analysis and Forecast to 2030", the market is expected to grow from US\$ 867.99 million in 2022 to US\$ 3,217.40 million by 2030; it is estimated to grow at a CAGR of 17.8% from 2022 to 2030. The report includes the key understanding of the driving factors of this growth and also highlights the prominent players in the market and their developments.

The increasing demand for drones in commercial, logistics, and aviation applications is anticipated to drive the demand for unmanned traffic management systems in the coming years. Notable growth prospects in air mobility with the significant adoption of autonomous aerial vehicles, electric aircraft, flying taxis, and delivery drones are further driving the need for unmanned traffic management systems to efficiently manage the fleet.

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The key players profiled in the unmanned traffic management market study are Lockheed Martin Corp, Leonardo SpA, Thales SA, Raytheon Technologies Corp, Altitude Angel Ltd, Frequentis AG, AirMap Inc, Unify NV, OneSky Systems Inc, and Thales SA. The unmanned traffic management market report provides detailed market insights, which helps the key players strategize their growth in the coming years. Slingshot Aerospace, AirMap, Unify nv, Frequentis AG, OneSky, L3Harris Technologies, Inc., and PrecisionHawk, Inc. are among the major vendors contributing to the growth of the market in North America. The vendors across the region have been focusing on introducing innovative unmanned traffic management systems and strategic alliances to cater to the evolving market demands. In August 2022, IN-FLIGHT Data, an experienced operator of advanced drones, successfully executed one of the first "SAIL 4" urban drone operations, including BYLOS operations, over urban neighborhood populations. The company achieved this feat in partnership with AirMatrix, a leading remote traffic management software provider.

The unmanned traffic management market is segmented on the basis of type, component, application, and end use. Based on type, the market is bifurcated into persistent UTM and non-persistent UTM. Based on component, the market is bifurcated into persistent hardware and software. In terms of application, the unmanned traffic management market is segmented into communications, navigation, surveillance and monitoring, and others. The market, by end use, is segmented into agriculture and forestry, logistics and transportation, surveillance, and others.

The unmanned traffic management market is segmented into four major regions—North America, Europe, Asia Pacific (APAC), and Rest of the world. In 2021, North America led the market with a substantial revenue share, followed by Europe and Asia Pacific, respectively.

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In January 2021, the FAA (Federal Aviation Administration) is working closely with industry and stakeholders, including NASA, to develop a drone traffic management system. The FAA establishes rules for operating drones and to support this UTM ensure coordination between flights by improving communication and measuring performance of drones. According to the FAA, the number of small UAS (less than 55 pounds) used for commercial purposes is expected to increase by more than 60%, from ~488,000 in 2016 to ~784,000 by 2024, in circulation; moreover, more than 1.5 million small unmanned aircraft systems (UASs) would be in use for recreational purposes by 2024. Thus, such a predicted surge in the use of unmanned aircraft systems underlines the need for traffic management systems during the forecast period.

UAVs and UAS are still in developing phase for their recreational and commercial applications; hence, regulations pertaining to the same are still evolving. Per a Government Accountability Office (GAO) report, from January 2021, FAA's UTM ecosystem lacked adequate communication with stakeholders and had minimal information on measuring progress. According to the FAA, the UTM ecosystem involves various stakeholders; hence, establishing regulatory frameworks and developing rules of operations will require additional time. The uncertainties associated with operations are making it challenging for flight operators to obtain a Special Flight Operations Certificate (SPOC) for BVLOS (beyond-visual-line-of-sight) missions. Concerns about drone crashes is another factor resulting in the increasing stringency of drone-related regulations. In June 2021, an Amazon Prime delivery drone prototype (model MK27) crashed in a field, resulting in a fire across 23 acres of land. These factors collectively restrain the growth of the unmanned traffic management market to some extent.

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The overall size of the unmanned traffic management market has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research

has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. The process also serves the purpose of obtaining an overview and forecast for the unmanned traffic management market with respect to all the segments. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data and gain more analytical insights into the topic. The participants of this process include VPs, business development managers, market intelligence managers, national sales managers, and external consultants—such as valuation experts, research analysts, and key opinion leaders—specializing in the unmanned traffic management market.

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