

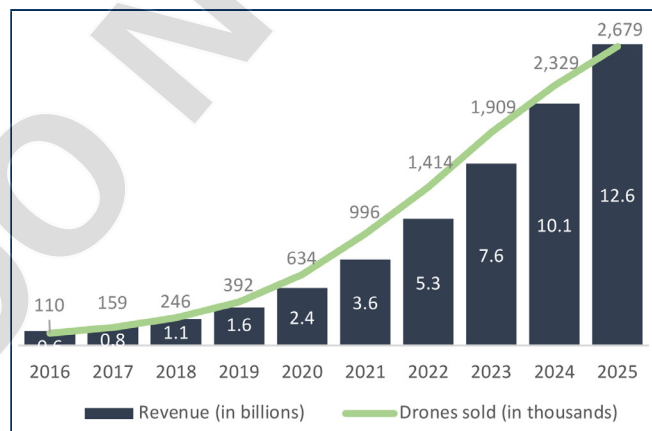
Ravi Anupindi  
 Lucy Scales

## Eye in the Sky: A Study of the Commercial Drone Ecosystem

When most people hear the word “drone,” they think of either remote-controlled toys or powerful military weapons, but there is a growing industry emerging in the middle: commercial drones. In 2019, nearly 400,000 drones were sold for commercial use worldwide, generating over \$1.6 billion US in revenue (see **Figure 1**).<sup>1</sup> By some estimates, the potential value created by drone-power solutions globally is as much as \$127.3 billion (see **Exhibit 1**).

As the drone industry continues to evolve and confront substantial barriers, these projections have come under increased scrutiny. The growth of the commercial drone industry has not been a steady trajectory; it struggled to gain traction in its early years, inhibited by regulatory and technological factors. As the ecosystem continues to develop and transform, the commercial drone industry is projected to accelerate in the coming years.

**Figure 1**  
**Projected Revenue Growth for Commercial Drones, Worldwide**



Source: Statista. *Tractica*, Feb. 2019. <https://www.statista.com/statistics/607922/commercial-drone-market-revenue-worldwide-projection/>.

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