

Drone Package Delivery Market is Estimated to Rise \$32.1 billion by 2031

PORTLAND, ORAGON, UNITED STATES, November 1, 2022 /EINPresswire.com/ -- The [drone package delivery market](#) was valued at \$0.94 billion in 2021, and is estimated to reach \$32.1 billion by 2031, growing at a CAGR of 43.3% from 2022 to 2031.

North America is expected to dominate the global drone package delivery market in 2021. North America is the technologically advanced region and adoption rate is higher. The region has witnessed a significant surge in use of advanced drone technologies to reduce human labor and improve output quality in logistic sector. North American countries are investing heavily toward the adoption of drone services to augment the performance of their operations and improve the time management in supply chain. Increase in investment by North American countries propels the development of advanced drone equipment and software across the North American region. Presence of competitive e-commerce and Fast-moving consumer goods (FMCG) sectors in North America further propels the global market.

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Numerous drone manufacturers are launching new drones with enhanced package delivery systems that can carry payloads up to 2 kg, which fuels growth of the drone package delivery industry. For instance, in December 2020, A2Z Drone Delivery, LLC, developer of a patented tethered freefall drone delivery mechanism, launched its flagship product namely RDS1 (Rapid Delivery System), which maintains a safe hover of up to 150 feet while its delivery mechanism controls the payload's free fall for a safe and accurate touchdown. RDS1 is offered as a modular add-on system or ready-to-fly platform based on the DJI Matrice 600 Pro drone and is designed for payloads up to 2 kg. RDS1 is ideal for rapid deployment of time-sensitive first aid and life-saving medical supplies or to deliver material to destinations where drone landing is not possible.

Growth of the global drone package delivery market has propelled, owing to rise in demand for time-efficient delivery service, rise in demand for drones in last mile delivery, and technological advancements. However, limited operational bandwidth of drones, cybersecurity issues associated with drones, and short flying duration of drone hamper growth of the market. Furthermore, revamped government regulatory framework is the factor expected to offer growth opportunities during the forecast period.

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COVID-19 Impact Analysis

Several use cases of drone services have been developed and utilized by drone service providers during the COVID-19 pandemic, including lab sample pick-up and delivery and transportation of medical supplies to reduce transportation times and minimize infection exposure.

Various countries with the foundations of a drone-friendly environment were able to quickly mobilize the technology from the start of the pandemic. These countries were able to incorporate drone service into the COVID-19 response activities owing to enabling factors such as regulation, skills, resources, social & political acceptance and capacity. Moreover, authorities were using drones for delivery of medicines, especially in rural areas, which lack open communication channels for health information.

Presently, companies are focusing on developing drone delivery network for rapid transport of medical goods at city level, which supplements the growth of the segment. For instance, in November 2021, in India, National Aerospace Laboratories (NAL) developed an octocopter multirotor drone, which was used to deliver COVID-19 vaccine from one primary health center (PHC) to another in Bengaluru. This octocopter multirotor drone delivered 50 vials of COVID-19 vaccine along with syringes in a special container from Chandapura PHC to Haragadde PHC.

Furthermore, post-pandemic, several private and logistics companies are focusing on developing a network for last mile deliveries based on drones, which is expected to boost growth of the drone package delivery industry during the forecast period.

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KEY FINDINGS OF THE STUDY –

By drone type, the hybrid segment is anticipated to exhibit significant growth in the near future.
By range, the long range segment is anticipated to exhibit significant growth in the near future.
By package size, the greater than 5 kilograms segment is anticipated to exhibit significant growth in the near future.

By operation mode, the fully autonomous segment is anticipated to exhibit significant growth in the near future.

By end-use, the healthcare and pharmaceutical segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Key players operating in the global drone package delivery market include Amazon.com, Inc., Deutsche Post DHL Group, Drone Delivery Canada, DroneScan, FedEx, Flytrex Inc., Matternet, Pinc Solutions, United Parcel Service of America, Inc., Wing Aviation LLC, Workhorse Group, Wingcopter, and Zipline International Inc.

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