

# The Cargo Drone Market Is Expected To Reach \$41,337.1 Million USD By 2023

*Cargo Drones Market is set to reach US\$ 41,337.1 Mn by 2033. Increasing payload capacity of cargo drones will boost the market growth in the forecast period*

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/EINPresswire.com/ -- The global [cargo drone market](#) is set to enjoy a valuation of US\$ 10,580.2 million in 2023 and further expand at a CAGR of 14.6% to reach US\$ 41,337.1 million by the end of 2033. In 2023, the global drone market is estimated to have around 7.6 million unit shipments, while the drone market is projected to grow at 15.3% CAGR. Wherein sales of cargo drones accounted for nearly 31% share of the global drone market at the end of 2022.



Additionally, they can deliver packages weighing up to 200 kg using cargo drones. They are mostly used in the logistics sector to move medium-sized goods across long distances. In logistics and transportation, cargo drones reduce urban traffic, and CO2 emissions, speed up delivery services, access difficult-to-reach locations, and work constantly without the need for shift work.

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Cargo drones are used in many places worldwide for deliveries that need to be completed rapidly, such as medical supplies, or that are difficult to do with conventional vehicles. The use of cargo drones in logistics and transportation can alter the economics of smaller and medium-sized commodities compared to conventional systems.

Owing to the factors above, the demand for cargo drones is expected to be very profitable during the short term. This will be accomplished by selling cargo drones through a variety of sales channels, which will open up a wide range of opportunities to directly reach out to consumers all over the world.

### Key Factors Influencing Market Growth

Several factors are driving the growth of the cargo drones market:

**Demand for Faster Deliveries:** The increasing consumer demand for rapid deliveries, particularly in the e-commerce sector, is pushing companies to explore innovative and efficient transportation methods like cargo drones.

**Access to Remote Areas:** Cargo drones have the potential to reach remote and inaccessible locations where traditional infrastructure is limited, making them invaluable for humanitarian aid, healthcare, and disaster relief operations.

**Supply Chain Resilience:** The COVID-19 pandemic highlighted vulnerabilities in global supply chains. Cargo drones offer a resilient and versatile means of transportation, reducing reliance on traditional transport modes.

**Technological Advancements:** Continuous advancements in drone technology, including improvements in battery life, payload capacity, and autonomous navigation, are expanding the operational capabilities of cargo drones.

**Environmental Considerations:** Cargo drone companies are increasingly focusing on eco-friendly solutions, which resonate with both environmentally conscious consumers and regulatory bodies.

### Evolving Competitive Landscape in the Cargo Drone Industry

Leading the pack in cargo drone manufacturing are notable companies including Volocopter GmbH, Dronmics, Lillium GmbH, Elroy Air, and Textron Inc.

These top cargo drone manufacturers are heavily invested in continuous product enhancement, addressing the challenges posed by demanding operational environments. In the drone accessory sector, key players are adopting competitive pricing strategies.

To meet the evolving market demands, businesses are forging valuable partnerships and collaborating with both the public sector and end-use industries. Competitors are expanding their product portfolios in response to the increasing demand for contemporary accessories. Market players are also keen on expanding their global presence, prioritizing research and

development, and effectively allocating their resources.

For example:

In April 2021, AgEagle Aerial Systems Inc, a U.S.-based drone technology firm with a decade-long track record, made a significant move by acquiring Measure Global Inc, an award-winning aerial intelligence solutions company. The acquisition was completed through a combination of stock and cash transactions, with an estimated value of approximately US\$ 45 million.

### Key Companies Profiled in this Report

AgEagle Aerial Systems, Inc.

America Robotics

DJI

Israel Aerospace Industries

Microdrones

Elroy air

Lilium GmbH

Textron Inc

Volocopter GMBH

"Surging Interest in Cargo Drone Deliveries: Governments Worldwide Grant Licenses for Commercial Testing"

In recent times, an increasing number of nations, with trailblazers like Australia, Singapore, Iceland, and Switzerland at the forefront, have given their approval for businesses to conduct trials of commercial cargo drones. These authorizations often encompass allowing companies to provide paid freight services during designated time frames, accompanied by customer feedback surveys aimed at enhancing the quality of the service.

Notably, the Civil Aviation Administration of China (CAAC) set a pioneering precedent in 2018 by awarding a commercial license for last-mile parcel deliveries to SF Express, a logistics company based in China. SF Express has since achieved significant milestones by successfully completing government-sanctioned deliveries spanning over 250 kilometers between Indonesian islands, breaking through previously perceived barriers and geographical limitations. Such parcel delivery innovations are rapidly gaining traction worldwide, fueling the growing demand for the cargo drone market.

### Key Takeaways from Market Study

The global cargo drone market is projected to expand at an impressive CAGR of 14.6% and be valued at US\$ 41,337.1 million by 2033

The market witnessed 9.6% CAGR for the period of 2018-2022

Under drone range, below 15 Km range of cargo drone will dominate the market and reach the valuation at US\$ 3,631.1 million by 2023

North America and Europe will dominate the market with 32.1% and 36.1% market share in 2023

By drone type, commercial cargo drone type is likely to represent 82.4% market share in 2023

“Increased Use of Logistic Services for Quick Response Delivery will boost the Market Growth” says a Fact.MR analyst.

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Segmentation of Long range drone Industry Research

By Payload Capacity :

- Below 50 Kg
- 50-100 Kg
- 100-150 Kg
- 150-200 Kg
- Above 200 Kg

By Range :

- Below 15 Km
- 15-30 Km
- 30-45 Km
- Above 45 Km

By Drone Type :

- Commercial
- Military & Defense

By End Use Industry :

- Healthcare & Pharmaceuticals
- Food & Beverages
- Logistics

e-Commerce & Retail  
Consumer Electronics  
Defense  
Construction and Mining  
Others

By Region :

North America  
Latin America  
Europe  
East Asia  
South Asia & Oceania  
MEA

Market Development

With value-added services, businesses are customising their offerings for their end user base. Major players are innovating their cargo drones with cutting-edge technologies and other features like collision safety and noise reduction in order to maintain their USPs. Additionally, the majority of participants have been concentrating on technologies and IoT-based sophisticated systems such as automated drone accessories, which have the potential to become crucial components of the drone business.

On the demand side, North America is most likely to be the most significant region. During the projected period, the East Asia region's robust supply chain network and capital expansion will provide manufacturers with new prospects. Along with organic growth strategies, manufacturers have several opportunities to follow inorganic growth strategies such as merger, partnership and collaboration to expand in East Asia region owing to ample opportunities for revenue generation.

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[Europe Drones Market](#): The European drone market is projected to balloon at 21.9% CAGR and reach a market value of US\$ 55.2 bn by 2032. Military Drones segment to lead the market.

[Commercial Drone Market](#): Commercial drone market size is expected to reach US\$ 14.2 Billion by 2032. By type, multi-rotor drone is predicted to grow at a 10% CAGR.

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