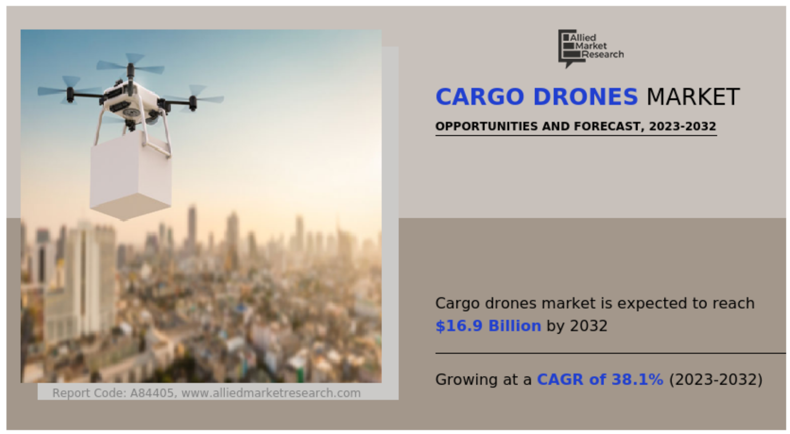
By 2032, Global Cargo Drones Market Will Surpass USD 16.9 Billion at 38.1% CAGR Growth | Allied Market Research

PORTLAND, OREGAON, UNITED STATES, October 9, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Cargo Drones Market by Propulsion (Gasoline-powered, Electric, Hybrid, and Others), Wing Type (Fixed-Wing, Multi-Rotor, and Hybrid), Industry (Retail, Healthcare, Agriculture, Defense, and Others, and Payload (0.5 to100 kg, 101 to 1000 kg, and above 1000 kg): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global cargo drones industry generated $0.68 billion in 2022 and is anticipated to generate $16.9 billion by 2032, witnessing a CAGR of 38.1% from 2023 to 2032.



Cargo Drones

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Based on propulsion, the electric segment held the highest market share in 2021, accounting for more than two-fifths of the global cargo drone market revenue, and is estimated to maintain its leadership status throughout the forecast period. As concerns over climate change and environmental sustainability continue to grow resulting in increased demand for cargo drones. However, the hybrid segment is projected to manifest the highest CAGR of 39.4% from 2022 to 2031, owing to the rise in popularity of hybrid drones in industries such as logistics and transportation, where there is a need for drones that can carry heavier payloads over longer distances.

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Based on industry, the retail segment accounted for the largest share in 2022, accounting for more than two-fifths of the global [cargo drones market revenue](), and is estimated to maintain its leadership status throughout the forecast period. The growth is attributed to a surge in the expansion of drone delivery services with the technological advancements in drone design. However, the healthcare segment is projected to manifest the highest CAGR of 39.8% from 2022 to 2032, owing to the rise in the use of drones to transport medical supplies, such as drugs, vaccines, and other essential equipment.

[illegible]

Based on the wing type, the multi-rotor segment held the highest market share in 2022, accounting for more than two-fifths of the global cargo drones market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is due to a rise in the integration of drone technology in last-mile delivery. However, the hybrid segment is projected to manifest the highest CAGR of 39.3% from 2022 to 2032, owing to the benefits of hybrid drones such as its design that allows the drone to carry larger payloads than traditional drones, and travel longer distances.

[illegible] : https://www.alliedmarketresearch.com/cargo-drones-market/purchase-options

[illegible]

Based on payload, the 0.5 to 100 kg segment accounted for the largest share in 2022, accounting for than half of the global cargo drones market revenue, and is estimated to maintain its leadership status throughout the forecast period. As there is a rise in demand for cargo drones to deliver medical supplies, such as vaccines, blood, and medicines, to remote areas or disaster zones. However, the above 1000 kg segment is projected to manifest the highest CAGR of 39.7% from 2022 to 2032, owing to an increase in demand for cargo drones for transporting larger and bulkier cargo, machinery, building materials, supplies, and other heavy freight over longer distances.

[illegible]

Based on region North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global cargo drones market revenue, and is likely to dominate the market during the forecast period, as there is a surge in the use of cargo drones in distribution center logistics to achieve faster delivery times, reduced costs, and increased efficiency. However, the Asia-Pacific region is expected to witness the fastest CAGR of 39.2% from 2023 to 2032, owing to the rise in the e-commerce industry, and the development and deployment of cargo drones to enhance military operations.

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Dronamics
Volocopter GmbH
Ehang Holdings Ltd
Pipistrel d.o.o
Singular Aircraft
UAVOS Inc
Elroy Air
NATILUS
ARC Aerosystems
SkyDrive Inc

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