

Drone Logistics Market to Soar to \$53.32 Billion Globally by 2031, Growing at 20.8% CAGR | says Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 15, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Drone logistics Market," The [drone logistics market size](#) was valued at \$8.20 billion in 2021, and is estimated to reach \$53.32 billion by 2031, growing at a CAGR of 20.8% from 2022 to 2031. Prime determinants of growth



Drone logistics Market Size

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<https://www.alliedmarketresearch.com/request-sample/A10272>

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Increase in demand for time-efficient delivery service and rise in demand for drones in last mile delivery drive the growth of the global drone logistics market. However, cybersecurity issues associated with drones and short flying duration are the factors that 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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□The COVID-19 pandemic wreaked havoc on social and economic systems all across the globe. The tragic loss of human life and the emergence of unprecedented challenges to the world of labor, food systems, and public health have resulted in significant catastrophic damages to societies and enterprises all across the globe. The pandemic has also posed an existential danger to millions of businesses, as well as an unemployment catastrophe for billions of people around the world.

□However, 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, aerial spraying of public areas to disinfect potentially contaminated areas and public space monitoring and guaranty. In the event of the COVID-19 pandemic, these applications have increased demand for different types of drones to capture ground activities from the sky.

Moreover, post-pandemic, several logistics companies are focusing on developing a network for last mile deliveries based on drones, which in turn is expected to boost the growth of the drone logistics market during the forecast period.

Based on region, [North America held the highest market share](#) in terms of revenue 2021, accounting for more than one-third of the global drone logistics market. The region has witnessed a significant surge in use of advanced drone technologies to reduce human labor and improve output quality in the logistics sector. North American countries are investing heavily on adoption of drone services to augment performance of their operations and improve time management in supply chain. However, the Asia-Pacific region is expected to witness the fastest CAGR of 22.5% from 2022 to 2031. This is attributed to rise in adoption of drones and increase in development activities of drones specialized for logistics and related software across developing economies such as China and India.

For more information on the Drone Logistics Market, visit our website: <https://www.alliedmarketresearch.com/drone-logistics-market/purchase-options>

Based on component, the hardware segment held the highest market share in 2021, accounting for more than two-fifths of the global drone logistics market, and is estimated to maintain its leadership status throughout the forecast period, owing to availability of drones in various shape & size and several hardware components such as sensors, battery, microcontrollers, and camera. However, the services segment is projected to manifest the highest CAGR of 24.6% from 2022 to 2031. Service segment includes consulting, implementation, value added services, and support & maintenance services. Few companies have started to implement drone shipping services to fulfill the demand for faster deliveries, which, in turn, is driving the growth of the segment.

Based on application, the warehouse and storage management segment held the highest market share in 2021, accounting for more than two-thirds of the global drone logistics market, and is estimated to maintain its leadership status throughout the forecast period, owing to

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utilization of drones to optimize inventory management and supply chain logistics. However, the transportation management segment is projected to manifest the highest CAGR of 24.9% from 2022 to 2031. Development and deployment of drones for sending and receiving packages along with autonomous freight trains and unmanned heavy-lift freight airplanes have been observed, which drives the segment.

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Based on end use, [the commercial segment accounted for the largest share](#) in 2021, contributing to more than two-thirds of the global drone logistics market, and is projected to maintain its lead position during the forecast period. Moreover, the same segment is expected to portray the largest CAGR of 22.9% from 2022 to 2031. In recent years, proliferation of the e-commerce industry has encouraged e-commerce companies to adopt drones for delivery of goods or parcels, which boosted the segment. The report also identifies military segment.

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- FedEx Corporation
- Flytrex Inc.
- Hardis Group
- Infinium Robotics
- Matternet, Inc.
- PINC Solutions
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- Zipline International Inc.
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David Correa
Allied Market Research
+1 800-792-5285

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