

# Cargo Drones Market Growing at a CAGR of 38.1% from 2023 to 2032, to Hit USD 16.9 Billion by 2032

The cargo drones market was valued at \$0.68 billion in 2022, and is estimated to reach \$16.9 billion by 2032, growing at a CAGR of 38.1% from 2023 to 2032.

WILMINGTON, DE, UNITED STATES, November 4, 2024 /EINPresswire.com/ -- Allied Market



Cargo Drones Market: The Asia-Pacific Region is Expected to witness the fastest CAGR of 39.2% from 2023 to 2032"

*Allied Market Research*

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 to 100 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.

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## Prime determinants of growth

The growth of the global cargo [drones](#) market is driven by factors such as rise of e-commerce, an increase in demand for faster delivery & improved efficiency in freight transportation, and surge in environmental concerns to reduce CO2 emissions and carbon footprint. However, high initial cost and regulatory compliance hamper the growth of the market. On the contrary, technological advancements, and the integration of cargo drones in middle-mile logistics are expected to offer remunerative opportunities for the expansion of the cargo drones market during the forecast period.

Report coverage & details:

Report Coverage

## Details

### Forecast Period

2023–2032

### Base Year

2022

### Market Size in 2022

\$0.68 Billion

### Market Size in 2032

\$16.9 Billion

### CAGR

38.1 %

### No. of Pages in Report

416

### Segments Covered

Propulsion, Wing Type, Industry, Payload, and Region.

### Drivers

Rise of e-commerce

The increase in demand for faster delivery & improved efficiency in freight transportation

Surge in environmental concerns to reduce CO2 emissions and carbon footprint

### Opportunities

Technological advancements

Integration of cargo drones in middle-mile logistics

## Restraints

High initial cost

Regulatory compliance

The electric segment to maintain its leadership status throughout the forecast period

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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The multi-rotor segment to maintain its leadership status throughout the forecast period

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.

The retail segment to maintain its lead position during the forecast period

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.

The 0.5 to 100 kg segment to maintain its lead position during the forecast period

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.

North America to maintain its dominance by 2032

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.

Leading Market Players: -

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

## KEY FINDINGS OF THE STUDY

- By propulsion, the hybrid segment is anticipated to exhibit significant growth in the near future.
- By wing type, the hybrid segment is anticipated to exhibit significant growth in the near future.
- By industry, the healthcare segment is anticipated to exhibit significant growth in the near future.
- By payload, the above 1000 kg 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.

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## Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the cargo drones market analysis from 2022 to 2032 to identify the prevailing cargo drones market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the cargo drones market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global cargo drones market trends, key players, market segments, application areas, and market growth strategies.

For more information, contact us at [info@alliedmarketresearch.com](mailto:info@alliedmarketresearch.com):

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