

Drone Battery Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Drone Type (Mini Quad and Micro Quad), Battery Type (NiCad, NiMH, and LiPo), Battery Capacity (Below 3,000 mAh, 3,000-5,000 mAh, 5,000-10,000 mAh, and Above 10,000 mAh), and Industry (Agriculture & Forestry, Infrastructure Inspection, Utilities, Construction, Mining, and Others)

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Report description:

The global drone battery market was valued at US\$ 994.97 million in 2022 and is expected to reach US\$ 2,450.56 million by 2028; it is expected to register a CAGR of 16.2% from 2022 to 2028.

In the past years, drones had limited applications. When drones were first introduced, they were strictly used for military purposes for training, target practices, air strikes, bomb detection, surveillance, and more. However, with the adoption of technologies, drones are being used in several other industries, which is fueling the drone battery market growth. Drones are now used in construction, agriculture, mining, entertainment, photography, and several other sectors, which have gained the attention of entrepreneurs to launch drone solutions into the market and grow their businesses with the rising demand for drones. Therefore, there is a rise in drone startups across various regions. For instance, in June 2022, Money Control stated that there was an increase of ~34% in the number of drone startups in India, with 220 drone startups between August 2021 and February 2022.

Rising use of drones across various industries and growing number of competitors are a few factors expected to encourage startups to provide cost-efficient and better drone solutions to customers as a competitive advantage in the coming years. They will try to reach more industries and customers by increasing their production of drones that can be used across several industries. The production of drones is directly proportional to the production of drone batteries. Thus, the growing number of drone startups can create a lucrative opportunity for the drone battery market growth.

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Several industry players are engaged in introducing various technologies to ease workflow and boost productivity. The growing population across the globe is remarkably impacting the demand for the drone solutions from construction, agriculture, mining, and many other industries. To cater to this enormously increasing demand for drones, industry players are engaged in using them to save time and cost to generate more productivity. For more efficient working, the inclusion of smart batteries in drones is likely to boost the drone battery market size in the coming years.

Intelligent battery systems (IBS) can help improve the reliability, safety, and efficiency of drones. IBS provides accurate and robust information about the state of the battery, and it can control the current flow. It can perform advanced functions such as energy balancing strategies and fault diagnostics for better energy storage systems. This technology helps monitor battery health, track cycle count, and record the discharge profiles. It keeps a record of minimum and maximum voltage and current. With the increasing demand for drones, the need for more flight time with the same battery capacity is also increasing. Power management with the help of smart batteries increases the flight time of drones. Thus, the introduction of smart batteries with intelligent battery systems is expected to be a trend in the drone battery market in the coming years.

In the global drone battery market, Asia Pacific is projected to register highest CAGR from 2022 to 2028. Asia Pacific is one of the fastest-growing regions in the drone battery market due to the presence of a larger number of drone battery manufacturers in the countries such as China, Japan, and India. Furthermore, industry giants are making efforts and engaging in acquisition activities to boost the drone industry of the region. For instance, in December 2022, Reliance Industries (RIL) acquired 23% stakes for US\$ 25 million in US-based Exyn Technologies. This acquisition aims to boost the drone industry in India for industrial safety. Exyn Technologies's drones can help detect critical situations in complex environments with the data collected by them. The broader portfolio of Exyn Technologies will help resolve challenges through continuous survey and mapping activities. The growing initiatives by governments and industry giants to boost the adoption of drone technology in the region, coupled with the presence of several drone battery market players, is supporting the Asia Pacific drone battery market growth.

The drone battery market is segmented on the basis of drone type, battery type, battery capacity, and industry. Based on drone type, the drone battery market is divided into mini quad and micro quad. Based on battery type, the drone battery market is segmented into NiCad, NiMH, and LiPo. Based on battery capacity, the drone battery market is segmented into below 3,000 mAh, 3,000-5,000 mAh, 5,000-10,000 mAh, and above 10,000 mAh. Based on industry, the drone battery market is segmented into agriculture & forestry, infrastructure inspection, utilities, construction, mining, and others.

AMIT industries L.T.D, Amperex Technology Limited, Autel Robotics, MMC-UAV, Eaglepitcher Technologies, Parrot Drone SAS, Maxamps, Shenzhen Grepow Battery Co, DJI, and RRC Power Solutions are a few of the key drone battery market players operating in the market. The drone battery market report provides detailed insights, which helps the key players strategize their growth across the market.

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