

Global Drone Battery Market: Analysis By Drone Type (Mini Quad, and Micro Quad), By Battery Type (Lithium Polymer, Nickel Cadmium, and Nickel Metal Hydride), By Battery Capacity (Below 3000 mAh, 3000-5000 mAh, 5000-10000 mAh, and Above 10000 mAh), By End User (Agroforestry, Infrastructure Monitoring, Energy and Water services, Construction, Mineral Extraction, and Others) By Region Size and Trends with Impact of COVID-19 and Forecast up to 2028

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Abstracts

The global drone battery market in 2022 stood at US\$1.02 billion and is likely to reach US\$2.50 billion by 2028. Drone batteries, especially those utilizing lithium and nickel-based chemistries, serve as the critical power source for Unmanned Aerial Vehicles (UAVs), determining their operational efficiency and duration of flight. Lithium batteries, favored for their high energy-to-weight ratio, offer drones the lightweight, compact power needed for extended use, which is crucial for tasks ranging from aerial photography to precision agriculture. Nickel-based batteries, valued for their durability and stability, provide a reliable power source for drones in more demanding environments. The advancement and optimization of these battery technologies are central to enhancing UAV capabilities and expanding their use in various industries.

Originating from the need for portable, high-energy-density power sources, these batteries have become indispensable in the era of advanced drone applications, ranging from aerial photography to logistics and beyond. The recent upsurge in their market

demand is attributed to the exponential growth in drone usage, driven by technological innovation, increased endurance and power requirements of drones, and a growing appetite for renewable energy sources in UAV technology. As drones become more embedded in commercial and industrial activities, the performance and efficiency of drone batteries are poised to be pivotal, making their continued evolution and optimization a central focus in the UAV industry's trajectory. The global drone battery market is projected to grow at a CAGR of 16.01% during the forecast period of 2023-2028.

Market Segmentation Analysis:

By Drone Type: Based on the drone type, the market report has segmented the global drone battery market, into three segments namely, Mini Quad, Micro Quad, and Other. In 2022, the Mini Quad segment emerged as the largest in the drone battery market primarily due to the explosive popularity of drone racing and freestyle flying. These activities require compact, agile drones with batteries that provide high discharge rates for dynamic maneuverability and speed, driving a high volume of sales in the Mini Quad sector. Further, the Mini Quad segment, during the forecasted period of 2023-2028, is expected to be the fastest-growing segment, owing to continuous innovations in battery technology that are projected to further enhance the performance and duration of Mini Quad flights. Coupled with the increasing mainstream appeal of drone sports and recreational flying, the demand for advanced, longer-lasting batteries in the Mini Quad domain is set to surge, outpacing other drone battery market segments.

By Battery Type: Based on the Battery Type, the global drone battery market can be divided into three segments namely, Lithium Polymer, Nickel Cadmium, and Nickel Metal Hydride. In 2022, the Lithium Polymer (LiPo) segment stood as the largest in the drone battery market due to its unparalleled energy density and adaptability, which significantly enhances drone performance. LiPo batteries' ability to provide longer flight times and their flexibility in design cater perfectly to the diverse and expanding demands of both recreational and commercial drone users. Looking forward to the forecast period of 2023-2028, the LiPo battery segment is anticipated to maintain its rapid growth trajectory. This is driven by the ongoing advancements in LiPo technology that promise even greater improvements in energy efficiency, safety, and operational longevity, ensuring they remain the preferred choice as drone applications become more sophisticated and widespread.

By Battery Capacity: The global drone battery market can be categorized into four main segments based on battery capacity, namely, Below 3000 mAh, 3000-5000 mAh,

5000-10000 mAh, and Above 10000 mAh. In 2022, the Below 3000 mAh segment is the largest segment, attributed to the high volume of consumer drones that require smaller, lightweight batteries for casual and entry-level use. These drones dominate the market in unit sales due to their affordability and accessibility to the average consumer and hobbyist. During the forecasted period of 2023-2028, the segment is expected to be the fastest growing segment, owing to the increasing popularity of drones for recreational use, the rise in drone-based educational programs, and continuous improvements in battery technology that are expected to enhance the performance of these smaller drones, further solidifying their appeal and expanding their market presence.

By End User: Based on the End User, the global drone battery market can be divided into six segments namely, agroforestry, infrastructure monitoring, energy and water services, construction, mineral extraction, and others. In 2022, the agroforestry segment holds the largest market share, attributed to the widespread adoption of drones in agriculture and forestry for efficient land management, crop monitoring, and resource mapping. These sectors have recognized the value of drones in enhancing productivity and sustainability, fueling the demand for specialized drone batteries. On the other hand, during the forecasted period of 2023-2028, the segment is likely to be the fastest-growing segment, owing to the increasing global focus on food security and sustainable land use is expected to escalate the integration of drone technology in agroforestry practices. This will, in turn, drive continuous innovation and demand for drone batteries that can support the expanding scope and frequency of agroforestry missions.

By Region: According to this report, the global drone battery market can be divided into five major regions: Asia Pacific (China, Japan, South Korea, India, and the Rest of Asia Pacific), North America (The US, Canada, and Mexico), Europe (France, UK, Germany, Italy, and Rest of Europe), Latin America, and Middle East & Africa. In 2022, the Asia Pacific region dominated the Drone Battery Market due to its substantial manufacturing base, especially in China and South Korea, and the extensive adoption of drones across a multitude of industries including agriculture, delivery services, and surveillance. These factors, coupled with aggressive technological advancements and expanding commercial applications, have established the region as a market leader. Looking ahead to 2023-2028, the Asia Pacific is projected to be the fastest-growing segment, driven by increasing investments in drone technologies, burgeoning e-commerce platforms requiring drone delivery systems, and supportive government policies across the region. This growth is further underpinned by the ongoing innovation in battery technology, enhancing efficiency and reducing costs, which is expected to maintain the region's growth trajectory.

During the forecast period of 2023-2028, India is anticipated to be the fastest-growing country in the Asia Pacific drone battery market. This expectation is largely due to India's increasing governmental support for drone technology, which includes new policies to stimulate the domestic production and usage of drones. Additionally, India's burgeoning tech industry is fostering innovation in drone battery technology, and there is a rising demand for drones in commercial sectors such as agriculture and logistics, propelled by the country's vast rural landscapes and rapidly growing urban centers. These elements, along with initiatives for infrastructure development and investments in start-ups focusing on drone operations, are key contributors to India's accelerated growth in this market.

Global Drone Battery Market Dynamics:

Growth Drivers: The escalating deployment of drones in industries ranging from agriculture to logistics for their efficiency and precision has spiked the need for durable drone batteries, which are fundamental to drone performance and operational longevity. Further, the market is expected to grow owing to increased adoption in the construction sector, increased use in military and defense, technological advancements in battery technology, regulatory support and standardization, growth in consumer drones, etc. in recent years.

Challenges: The drone battery market faces a significant challenge from the rising demand for alternative fuels, particularly fuel cells, which offer longer flight times and sustainability advantages over traditional lithium-based batteries. This shift threatens to disrupt the market as fuel cells gain traction within the drone industry. Additionally, other factors like the rising adoption of super-capacitors as energy storage solutions, etc. are other challenges to the market.

Market Trends: The drone battery market is on the edge of a revolution from 2023 to 2028, driven by next-generation technologies like solid-state batteries and advanced electrode materials. These advancements promise to significantly improve energy density, safety, and charging speeds, expanding drones' capabilities and applications across various industries. More trends in the market are believed to grow the drone battery market during the forecasted period, which may include growth in automated and AI-driven drones, expansion in drone deliveries, urban air mobility and drone taxis, increasing adoption in emergency services, rise of swarming drones, expansion in rural and remote operations, etc.

Impact Analysis of COVID-19 and Way Forward:

During the COVID-19 pandemic, the drone battery market encountered major disruptions, such as supply chain breaks and financial pressures. The sector, essential for crisis response, saw production delays and budgetary limits, emphasizing the necessity for robust supply chains. Despite a fall in leisure usage, the pandemic revealed drones' public health benefits, prompting a surge in the need for dependable drone batteries and clearer operational guidelines.

The post-COVID drone battery market traverses a nuanced terrain of challenges and growth potentials, hinging on strategic innovation and adaptive measures to fuel its expansion in a changed global landscape.

Competitive Landscape and Recent Developments:

The global drone battery market is a dynamic arena marked by a moderate level of fragmentation, showcasing a competitive blend of key industry players, regional powerhouses, and local innovators. This vibrant mix ensures a diverse range of battery solutions, tailored to meet varying global demands and specifications. Smaller, regionally-focused firms significantly impact the market by leveraging their deep local insights to customize offerings. Meanwhile, established players strive to consolidate their positions through strategic partnerships, acquisitions, and ground-breaking product introductions, intensifying market competition and fostering innovation. Recent strategic collaborations and innovative launches have energized the market, signaling a robust period of transformative growth and technological advancement.

Further, key players in the Drone battery market are:

Sony Corporation
SZ DJI Technology Co., Ltd.
Autel Robotics
Shenzhen Grepow Battery Co., Ltd.
MaxAmps
Tuthill Corporation (EaglePicher Technologies)
RRC Power Solutions
Epsilor
Denchi Power Ltd.
MMC UAV
DNK Power
Vision Aerial

Product-wise, the global drone battery market is distinguished by its diverse portfolio designed to power a myriad of UAV applications. Companies like DJI offer a broad selection of drone batteries, emphasizing endurance, efficiency, and safety. Manufacturers such as Autel Robotics complement this array with their batteries tailored to specific operational demands. Strategic partnerships are vital, illustrated by collaborations like the one between Parrot Drones and high-performance battery makers to elevate power solutions. Mergers and acquisitions shape the competitive landscape, while innovation is at the forefront, with new releases such as Intelligent Energy's advanced fuel cell systems constantly revitalizing the market and challenging incumbents to innovate continuously.?

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