

Space-Based Edge Computing Market - A Global and Regional Analysis: Focus on Application, Product, and Country - Analysis and Forecast, 2023-2033

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Abstracts

Global Space-Based Edge Computing Market Overview

The global space-based edge computing market is estimated to reach \$1,807.3 million in 2033 from \$200.9 million in 2022, at a CAGR of 22.64% during the forecast period 2023-2033. The space-based edge computing market companies have witnessed the demand from the growing defense industry. The ecosystem of the space-based edge computing market comprises component manufacturers and end users.

Market Lifecycle Stage

Edge computing emerged with the launch of Akamai's content delivery network (CDN) in the 1990s. The idea was to physically move nodes closer to the user to deliver stored content like videos and pictures. In the late 1970s, when big tech companies like IBM, Intel, Microsoft, and Apple began to emerge, the development of microprocessors and other micro-tech led to the creation of the first desktop computers. Since then, the market for edge computing has been growing and will continue to grow. Space-based edge computing is a part of edge computing that has also been becoming popular because of the growing demand for latency reduction in space and increase in demand for shifting data centers in space.

Currently, many space agencies and commercial companies across the globe have been focusing on developing low Earth orbit (LEO) satellite constellations for communication purposes. This would drive the market for the space-based edge computing market. Moreover, rising research and development activities to develop cost-efficient edge computing components are other factors contributing to the growth of the

space-based edge computing market. For instance, in March 2023, Nearby Computing signed a partnership with Cellnex Telecom for the demonstration of 5G and edge computing infrastructure. The demonstration also shows the integration of 5G along with edge can be implemented into smart sensors on the ground and space for the use of serving smart cities.

Impact

The evolving customer requirement, along with access to cheaper LEO-based satellite connectivity, has placed a high demand for the production of the space-based edge computing market during the forecast period.

Furthermore, there is a rise in research and development activities for the development of smaller and cheaper space-based edge computing components, which has increased the demand for space-based edge computing for satellites.

Market Segmentation:

Segmentation 1: by End User

Commercial

Defense

Civil Government

The global space-based edge computing market is expected to witness huge revenues from the defense segment, followed by the commercial segment.

Segmentation 2: by Component

Hardware

Software

Service

Based on components, the global space-based edge computing market is expected to witness huge revenues from the software segment, followed by the hardware segment.

Segmentation 3: by Region

North America - U.S. and Canada

Europe - France, Germany, U.K., and Rest-of-Europe

Asia-Pacific - China, India, Japan, and Rest-of-Asia-Pacific

Rest-of-the-World - Middle East and Africa and Latin America

North America accounted for the highest share of 67.50% in the global space-based edge computing market by value in 2022, owing to a significant number of service providers based in the region.

Recent Developments in the Global Space-Based Edge Computing Market

In March 2023, Nearby Computing signed a partnership with Cellnex Telecom for the demonstration of 5G and edge computing infrastructure. The demonstration also shows the integration of 5G along with edge can be implemented into smart sensors on the ground and space for the use of serving smart cities.

In November 2022, Ubotica Technologies and Open Cosmos signed an agreement to deploy CogniSat-6, an AI-focused CubeSat flight with autonomous skills. It's equipped with the CogniSat edge computing platform to LEO and will provide reactive retargeting to optimize image gathering scope in-orbit.

In October 2022, Exo-Space signed a contract with Sidus Space to integrate a payload into its hybrid 3D-printed satellite LizzieSat, which is expected to launch sometime in 2023.

In August 2022, OrbitsEdge signed a long-term launch agreement with Vaya Space, with a launch slotted for the fourth quarter of 2023. The agreement aims to develop high-performance computing data centers that can handle and evaluate data generated in space, which will be launched into low Earth orbit (LEO) above the cloud. By using this approach, the present bandwidth restrictions and the transmission delay brought on by

sending huge amounts of satellite data to Earth for processing are reduced.

Demand - Drivers and Limitations

Following are the drivers for the global space-based edge computing market:

Reduction in Data Processing Time Framework

Evolving Service Requirements

Following are the challenges for the global space-based edge computing market:

Cyber Security Constraints in Space-Based Edge Computing

Evolving Rules and Regulations for Device Management

Following are the opportunities for the global space-based edge computing market:

Increase in Adoption of Satellite-Based IoT Services

How can this report add value to an organization?

Product/Innovation Strategy: The product segment helps the reader understand the different types of space-based edge computing markets available for deployment in the industries for space platforms and their potential globally. Moreover, the study provides the reader with a detailed understanding of the different space-based edge computing market by application (commercial, defense, and civil government) and product (hardware, software, and service).

Growth/Marketing Strategy: The global space-based edge computing market has seen major development by start-up players operating in the market, such as business expansion activities, contracts, mergers, partnerships, collaborations, and joint ventures. The favored strategy for the companies has been contracted to strengthen their position in the global space-based edge computing market. For instance, in October 2022, SkyServe signed a partnership with Ellipsis Drive for the use of their virtualization tool to observe and distribute edge-computed findings to their clients and

Proof of Concept partners. Such use cases are best served by ED's cloud-powered online viewer, which enables third parties to view SkyServe's spatial insights without the need to acquire large files or possess a strong technological foundation.

Competitive Strategy: Key players in the global space-based edge computing market analyzed and profiled in the study involve space-based edge computing services and space-based edge computing product providers. Moreover, a detailed competitive benchmarking of the players operating in the global space-based edge computing market has been done to help the reader understand how players stack against each other, presenting a clear market landscape. Additionally, comprehensive competitive strategies such as contracts, partnerships, agreements, acquisitions, and collaborations will aid the reader in understanding the untapped revenue pockets in the market.

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on inputs gathered from primary experts and analysis of the company's coverage, product portfolio, and market penetration.

The top segment players leading the market include established players of space-based edge computing, which constitutes 11% of the presence in the market. Other players include start-up entities that account for approximately 89% of the presence in the market.

Key Companies Profiled

AIRCRAFT

ALL.SPACE

Exo-Space

Hewlett Packard Enterprise

KP Labs

LEOcloud, Inc.

Little Place Labs

Loft Orbital

Nearby Computing

OrbitsEdge, Inc.

Ramon.Space

Satellogic

SKYWATCH

Spiral Blue

SkyServe

Ubotica Technologies

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