

# **Sub-Orbital Transportation and Space Tourism Market - A Global and Regional Analysis: Focus on End User, Application, Flight Vehicle Type, System, and Country - Analysis and Forecast, 2021-2031**

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## **Abstracts**

Market Report Coverage - Sub-Orbital Transportation and Space Tourism

Market Segmentation

End User: Commercial, Military, Government

Application: Cargo Delivery, Earth Observation/Remote Sensing, Space Tourism, Satellite Deployment, and Others

Flight Vehicle Type: Sub-Orbital Reusable Vehicles, High-Altitude Balloons, and Parabolic Aircraft

System: Sub-orbital Reusable Vehicles and High-altitude Balloons

Regional Segmentation

North America: U.S. and Canada

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

Asia-Pacific: China, Japan, Singapore, and Rest-of-Asia-Pacific

## Rest-of-the-World

### Market Growth Drivers

Focused Efforts to Enable Space Transportation

Emerging Start-Ups in Sub-Orbital Transportation

### Market Challenges

Delay in Space Tourism Flights

### Market Opportunities

Increasing Developments in Spaceports

### Key Companies Profiled

Blue Origin, Equatorial Space Systems Pte Ltd., exos Aerospace Systems & Technologies, inc., Near Space Corp., Orbospace, PD AeroSpace, LTD, Raven Aerostar, SpaceX, Swedish Space Corporation, Space Perspective, UP Aerospace Inc., Virgin Galactic, World View Enterprises, Zero Gravity Corporation, Zero 2 Infinity S.L

### How This Report Can Add Value

**Product/Innovation Strategy:** The product section will help the reader understand the different types of flight vehicles used for sub-orbital transportation and space tourism. It will also help the readers understand the different platforms' market potential globally. The players operating in this market are developing innovative offerings and are highly focused on testing as well as demonstrating their platform capabilities. Moreover, the study also looks into the investment scenario as well as the emerging spaceports that will enable sub-orbital transportation and space tourism.

**Growth/Marketing Strategy:** The players operating in the global sub-orbital transportation and space tourism market are engaged in several strategies, including

strategic partnerships, contracts, and business expansion. The growth/marketing strategies will help the readers in understanding the revenue-generating strategies adopted by the players operating in the global sub-orbital transportation and space tourism market. For instance, in March 2021, exos Aerospace Systems & Technologies, inc., received an Air Force Small Business Innovation Research (SBIR) Phase II contract. This contract is for developing a prototype for lightweight dual-use application of the company's existing commercial reusable sub-orbital sounding rocket (SARGE). The prototype could perform missions and support experiments to evaluate materials, sensors, and flight controls in the hypersonic regime, potentially from Mach 6 to Mach 9.

### Key questions answered in the Report

What are the underlying structures resulting in the emerging trends within the sub-orbital transportation and space tourism market?

What are the potential opportunities in the market for new OEMs and other players to enter?

What are the driving factors attributing to the growth of the sub-orbital transportation and space tourism market, and what are the challenging factors?

Which application and end user are expected to lead the sub-orbital transportation and space tourism market by 2031?

What was the market value of the regions in the sub-orbital transportation and space tourism market in 2020, and how is the market estimated to grow during the forecast period 2021-2031?

What is the investment scenario in the sub-orbital transportation and space tourism market?

How is the industry expected to evolve during the forecast period 2021-2031?

What are the key developmental strategies that are implemented by the key players to sustain the competitive market?

## Sub-Orbital Transportation and Space Tourism Market

Currently, the space industry is focusing on developing technologies, platforms as well as spaceports that will enable space transportation. Sub-orbital flights, including space tourism, have gathered significant interest from the space sector as well as individuals who want to travel to space. Several companies such as Virgin Galactic, Blue Origin, Space Adventures, PD AeroSpace, LTD, Space Perspective, and Zero Gravity Corporation are focusing on developing platforms that will enable space tourism. The current challenge is to make space trips cheaper and thus more accessible to the public.

One of the major technologies that the industry is focusing is the reusability of space systems such as suborbital or orbital reusable vehicles. The reusable systems allow the companies to reduce costs as well as operate the system for several missions. The developments of the players in the market showcase that this market has the potential to have immense growth in the upcoming years.

### Sub-Orbital Transportation and Space Tourism Industry Overview

The global sub-orbital transportation and space tourism market is estimated to reach \$2.58 billion in 2031, at a compound annual growth rate (CAGR) of 17.15% during the forecast period 2021-2031. The major driving factor for the market's robustness will be focused efforts to enable space transportation, emerging start-ups in sub-orbital transportation, and increasing developments in low-cost launching sites.

### Market Segmentation

#### Sub-Orbital Transportation and Space Tourism Market by Vehicle Types

The sub-orbital transportation and space tourism market has been segmented based on various flight vehicle types, including sub-orbital reusable vehicle, high-altitude balloon, and parabolic aircraft. The sub-orbital reusable vehicles segment is expected to lead the sub-orbital transportation and space tourism market. The growth of this segment is attributed to the growing number of emerging companies involved in developing such reusable vehicles that will carry out sub-orbital transportation.

#### Sub-Orbital Transportation and Space Tourism Market by End User

The sub-orbital transportation and space tourism market has been segmented based on end users, including commercial, military, and government. The government end-user segment is anticipated to dominate the sub-orbital transportation and space tourism

market. The factors contributing to this growth are the increasing number of partnerships and contracts that government agencies are forming with commercial players for several sub-orbital transportation applications.

### Sub-Orbital Transportation and Space Tourism Market by Region

The sub-orbital transportation and space tourism market has been segmented based on region, including North America, Europe, Asia-Pacific, and Rest-of-the-World. North America is expected to dominate the global sub-orbital transportation and space tourism market during the forecast period. The number of growing successful demonstrations and test flights carried out by key players in this market has created an opportunity not only for them but also for other players who want to enter the market. Apart from this, these successful demonstrations have proven the viability of these systems and may push these companies to commercialize their product offerings. Additionally, several spaceports, such as the West Texas Launch Site and Spaceport America launch site, which support sub-orbital spaceflights, are also expected to boost the sub-orbital transportation and space tourism operations, which in turn will drive the market growth.

### Key Market Players and Competition Synopsis

The key companies operating in the market, include Blue Origin, Equatorial Space Systems Pte Ltd., exos Aerospace Systems & Technologies, inc., Near Space Corp., Orbispace, PD AeroSpace, LTD, Raven Aerostar, SpaceX, Swedish Space Corporation, Space Perspective, UP Aerospace Inc., Virgin Galactic, World View Enterprises, Zero Gravity Corporation, Zero 2 Infinity S.L.

The companies that are profiled in the report have been selected post undergoing in-depth interviews with experts and understanding details around companies such as product portfolio, annual revenues, market penetration, research and development initiatives, and domestic and international presence in the space industry. Accordingly, a structured approach is followed, which include segmenting pool of players under three mutually exclusive and collectively exhaustive parts, holding a 100% pie of the market.

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