

Global Rocket Hybrid Propulsion Market Size study, by Type (Rocket Motor, Rocket Engine) by Orbit (Low Earth Orbit (LEO), Medium Earth Orbit (MEO), Geostationary Earth Orbit (GEO), Beyond Geosynchronous Orbit (BGEO)), by Component (Motor Casing, Nozzle, Igniter Hardware, Turbo Pump, Propellant, Others) by Vehicle Type (Manned, Unmanned), by End User (Military and Government, Commercial) and Regional Forecasts 2022-2032

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Abstracts

Global Rocket Hybrid Propulsion Market is valued at approximately USD 6.3 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 6.70% over the forecast period 2024-2032. A rocket hybrid propulsion is intended for rockets and works with propellants in two distinct states of matter, one as a solid and the other as a gas or liquid. Hybrid rockets minimize some of the drawbacks of both solid and liquid rockets, including the risks associated with propellant handling and mechanical complexity. Hybrid rocket motors, in comparison to liquid rocket engines, provide more throttleable thrust and simple shutdown mechanisms. A hybrid rocket typically consists of a combustion chamber filled with solid propellant, a valve separating the two, and a pressure vessel (tank) holding liquid propellant. The valve is opened and an appropriate ignition is introduced into the combustion chamber when thrust is intended. After entering the combustion chamber, the liquid propellant vaporizes and combines with the solid propellant in a reaction. Moreover, combustion takes place in a boundary layer diffusion flame that is situated next to the solid propellant's surface. Trend such as innovations in fuel formulations and improvements in hardware such as pumps and nozzles are enhancing the performance and reliability of hybrid rockets. Thus, this trend

anticipated to further drive demand for the Global Rocket Hybrid Propulsion Market during the forecast period 2024-2032.

The global rocket hybrid propulsion market is witnessing a surge in demand driven by the increasing number of space exploration missions worldwide. Space agencies, commercial entities, and research institutions are getting on ambitious space exploration endeavors, including lunar exploration, Mars missions, and deep-space exploration. Hybrid propulsion systems offer several advantages that cater to the requirements of these missions, including reliability, versatility, and cost-effectiveness. With their ability to provide a balance between safety, efficiency, and flexibility, hybrid propulsion systems have become an attractive choice for a wide range of space exploration initiatives. Additionally, the rising interest in small satellite missions, CubeSats, and microgravity research projects further contributes to the demand for hybrid propulsion systems, as they offer economical solutions for launching and guiding these payloads in space. Thus, the increase in space exploration expected to experience significant growth during the forecast period 2024-2032. However, lack of measures for disposal of orbital debris and a complexity in technology stifle market growth between 2024-2032.

The key regions considered for the Global Rocket Hybrid Propulsion market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, North America was the largest regional market in terms of revenue. North America, particularly the United States, consists of a thriving commercial space industry. Companies such as SpaceX, Blue Origin, and Rocket Lab are pioneering the use of hybrid propulsion technology in their launch vehicles. These companies are driving innovation and competition in the market, leading to advancements in hybrid propulsion systems. The United States NASA and other government space agencies are also exploring hybrid propulsion technology for various applications, including satellite launches, scientific missions, and exploration beyond Earth orbit. Government contracts and funding support research and development efforts in this area. Thus, driving demand for the Rocket Hybrid Propulsion Market across the region. Whereas, the market in Asia Pacific is expected to develop at the fastest rate over the forecast period.

Major market players included in this report are:

HyPrSpace

Nammo AS

China Aerospace Science and Technology Corporation

Northrop Grumman Corporation

Raytheon Technologies Corporation

Indian Space Research Organisation (ISRO)

Environmental Aerospce Corporation
HyImpulse Technologies GmbH
Virgin Galactic Holdings, Inc.
Pulsar Fusion

The detailed segments and sub-segment of the market are explained below:

By Type

Rocket Motor
Rocket Engine

By Orbit

Low Earth Orbit (LEO)
Medium Earth Orbit (MEO)
Geostationary Earth Orbit (GEO)
Beyond Geosynchronous Orbit (BGEO)

By Component

Motor Casing
Nozzle
Igniter Hardware
Turbo Pump
Propellant
Others

By Vehicle Type

Manned
Unmanned

By End User

Military and Government
Commercial

By Region:

North America
U.S.
Canada
Europe
UK
Germany

France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Middle East & Africa
Saudi Arabia
South Africa
RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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