

Global Satellite Payload Market Size Study & Forecast, by Payload Type (Communication, Imaging, Navigation, and Others), By Vehicle Type (Small and Medium-to-heavy), By Orbit (LEO, GEO, and MEO), By Application (Weather Monitoring, Telecommunication, Scientific Research, Surveillance, and Others), By End-Use (Commercial and Military), and Regional Analysis, 2023-2030

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Abstracts

Global Satellite Payload Market is valued at approximately USD 8.79 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.2% over the forecast period 2023-2030. The satellite payload refers to the specialized modules aboard satellites designed to execute specific functions. The satellite is composed of the payload and the bus, where the bus serves to transport subsystems and payloads. The payload is designed for distinct purposes like communication, imaging, and navigation. Components within a satellite payload comprise transponders, repeaters, antennas, spectrometers, and cameras. In earth observation and remote sensing applications, sensing equipment such as cameras and radar are utilized for data collection. The payload integrates antennas, receivers, and transmitters both in space and on the ground to facilitate the transmission and storage of required data for satellite communication services. The surge in demand for LEO-based satellite payloads, the rise in adoption of earth observation imagery payloads and increasing government investment in defence, security, and commercial applications are the most prominent factors that are propelling the market demand across the globe.

Also, the growth of satellite constellations is propelling the expansion of the satellite

payload market. Satellite constellations, comprised of identical or similar artificial objects, deliver continuous global coverage by transmitting data to ground stations worldwide. In November 2023, the U.K., in collaboration with Spain and Portugal, announced plans to launch a new constellation for climate change research and disaster monitoring. In addition, the demand for innovative sensors to capture and transmit real-time data back to Earth is rising as more private companies and governments invest in such constellations for various purposes. For instance, in August 2023, leading constellation operators revealed plans to deploy second-generation satellites in low Earth orbit (LEO), exemplified by SpaceX's expansive Starlink constellation, which has launched over 4,000 satellites to date. Moreover, the rise in adoption of SDR payload technology in space missions, as well as the escalating utilization of small satellite payloads in many application areas presents various lucrative opportunities over the forecasting years. However, the growing concerns over space debris and stringent government policies related to satellite launches are hindering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Satellite Payload Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the growing investment activities from both government and private entities like SpaceX, Blue Origin, Lockheed Martin Corporation, OneWeb, Sierra Nevada Corporation, Boeing Company, and others. Furthermore, the surge in launch missions conducted by numerous research organizations further bolsters market expansion in the region. Whereas, Asia Pacific is expected to grow at the highest CAGR over the forecast years. The region's growth is fueled by the burgeoning space industry, particularly in key technology economies such as China, Japan, India, and Australia, among others. These nations prioritize the adoption of cutting-edge satellite technologies and constellations, driving innovation in the sector. For example, in January 2023, Australian space company Equatorial Launch Australia set a milestone by aiming to facilitate a space launch from Arnhem Land. Also, the rise in the adoption of small satellites, rising demand from the defence sector, and growing focus on earth observation are significantly propelling the market demand across the region.

Major market players included in this report are:

Airbus S.A.S (Netherlands)

L3Harris Technologies (U.S.)

Lockheed Martin Corporation (U.S.)

Maxar Technologies (U.S.)

Northrop Grumman Corporation (U.S.)

Sierra Nevada Corporation (U.S.)

SpaceX (U.S.)

ST Engineering (Singapore)

Thales Group (France)

The Boeing Company (U.S.)

Recent Developments in the Market:

In April 2023, Boeing unveiled the design for the Protected Wideband Satellite (PWS), incorporating Boeing's Protected Tactical SATCOM Prototype (PTS P) payload hosted on the U.S. Space Force's Wideband Global SATCOM (WGS) 11 spacecraft. The program is slated for launch in 2024 and will commence orbit tests in 2025. Upon the on-orbit demonstration, the PTSP payload will be ready for transition to operational use.

In May 2023, CesiumAstro, a firm specializing in satellite and aircraft communications technologies, delivered electronic phased-array payloads for seven U.S. military satellites developed by Raytheon Technologies Corporation. As part of the contract, the company supplied Ka-band radio-frequency payloads integrated into the seven satellites, which formed part of SDA's Tracking Layer Tranche 1.

In November 2022, D-Orbit, a prominent space transportation and logistics company, inked a hosted payload contract with SpacePNT, a Swiss firm renowned for designing and developing low-cost, high-accuracy GNSS receivers tailored for the emerging new space satellite market. As per the agreement, D-Orbit seamlessly integrated a novel GNSS receiver prototype into ION Satellite Carrier, the company's proprietary orbital transfer vehicle (OTV).

Global Satellite Payload Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Payload Type, Vehicle Type, Orbit, Application, End-use, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent to up to 8 analysts' working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Payload Type:

Communication

Imaging

Navigation

Others

By Vehicle Type:

Small

Medium-to-heavy

By Orbit:

LEO

GEO

MEO

By Application:

Weather Monitoring

Telecommunication

Scientific Research

Surveillance

Others

By End-use:

Commercial

Military

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

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Rest of Middle East & Africa

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