

Global Satellite Payloads Market Size study, by Orbit (Low Earth Orbit (LEO), Medium Earth Orbit (MEO), Geostationary Earth Orbit (GEO)), by Application (Communication & Navigation, Remote Sensing, Surveillance, Others), by End use(Civil, Military, Commercial)and Regional Forecasts 2021-2027

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Abstracts

Global Satellite Payloads Market is valued at approximately USD 3.0 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 24.8 % over the forecast period 2021-2027. Satellite payload, also known as hitchhiking or piggybacking, is a module that has its own communication circuits and may operate independently of the main spacecraft, but uses the satellite's power supply and transponder. The monitoring of agricultural areas, detection of climatic changes, disaster mitigation, meteorology, and a variety of other resources are all covered by the Earth observation payload. The demand for high-resolution earth imaging payload has grown across verticals, since images may be utilized for a variety of reasons, including precision land, water, and forest resource management. The United States government is now the greatest buyer of satellite imagery payload. As a result, most satellite payload firms, both domestic and international, regard the US government as a reliable long-term customer demand. Lockheed Martin was the first to develop three geostationary satellites and a separate contract modification for manufacturing, integration, assembly, and testing in April 2021, winning USD 7.8 billion in contracts. Descartes Labs (US) intends to provide agriculture crop yield estimates as well as combine data from a number of significant government satellite payload operators. Planet Labs and BlackSky (both in the United States) intend to combine data from in-house satellite payloads with data from social media feeds to provide insights on socio-political trends. However, high development cost may impede market growth over the forecast period of 2021-2027.

The regional analysis of the global Satellite Payloads Market is considered for the key regions such as Europe, North America, Asia Pacific, Latin America, and Rest of the World (ROW). North America is the leading region across the world in terms of market share due to enhanced demand for satellite payloads deployments in the region. Whereas Europe is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027 due to growing expenditure on earth observation and telecommunication satellites in the UK which is expected to contribute significantly to the market demand.

Major market player included in this report are:

Northrop Grumman
Raytheon Technologies Corporation
Lockheed Martin Corporation
Thales Alenia Space
L3Harris Technologies, Inc.
Airbus Group
Boeing Company
Honeywell International Inc.
Intelsat General Communications
Mitsubishi Electric Corporation

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Application offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Orbit:

Low Earth Orbit (LEO)
Medium Earth Orbit (MEO)
Geostationary Earth Orbit (GEO)

By Application:

Communication & Navigation

Remote Sensing

Surveillance

Others

By End use:

Civil

Military

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018,2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Satellite Payloads Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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