

Global Space Travel or Tourism Market Size Study, by Destination (Orbital Spaceflight, Sub-orbital Spaceflight, Lunar Spaceflight), by Duration (Up to 8 Days, More than 8 Days), by End-Users (Billionaires & Ultra-High-Net-Worth Individuals (UHNWI), Adventure Seekers & Science Enthusiasts), by Gender (Men, Women) and Regional Forecasts 2022-2032

<https://marketpublishers.com/r/G58AA618F0A7EN.html>

Date: August 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G58AA618F0A7EN

Abstracts

Global Space Travel or Tourism Market was valued at USD 892.67 Million in 2023 and exhibiting a CAGR of 44.31% during the forecast period 2024-2032. Space travel or tourism refers to recreational, leisure, or business travel beyond Earth's atmosphere. This burgeoning segment of the space industry enables civilians to experience spaceflight, including suborbital and lunar spaceflights, where they can witness microgravity, view Earth from afar, and explore the vastness beyond our planet's atmosphere. Furthermore, companies such as Blue Origin, SpaceX, and Virgin Galactic are pivotal in this sector, offering civilians opportunities to experience space. Moreover, the decreasing cost of space travel, coupled with significant initiatives by governmental bodies like ISRO, is expected to bolster market growth significantly during the forecast period.

The market for space tourism is rapidly expanding due to increasing interest and technological advancements. Market players such as Blue Origin, SpaceX, and Virgin Galactic offer suborbital flights, fueling market growth. Moreover, regulatory hurdles and safety concerns persist. Rising affluence and burgeoning interest in lunar exploration further drive market expansion, with innovative experiences such as space walks and space hotels on the horizon. Industry collaborations are accelerating innovation, and advancements in space observation technology are contributing to this growth. Sustainable practices and international cooperation are key to ensuring long-term

market viability, despite challenges in emerging economies.

The key region in the Global Space Travel or Tourism Market includes North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. In 2023, North American region is anticipated to dominate the space travel or tourism market driven by substantial investments in R&D and a rising number of companies. The presence of NASA and private aerospace companies such as SpaceX, Blue Origin, and Virgin Galactic contribute significantly to market growth. Furthermore, the Asia-Pacific region is expected to exhibit the highest CAGR during the forecast period 2024-2032 driven by the rapidly advancing space technology, with increasing investments in sustainable energy and significant government support.

Major market players included in this report are:

Space Adventure Limited

Blue Origin

SpaceX

Axiom Space, Inc.

Virgin Galactic

SpaceVIP

Boeing

Zero 2 Infinity S.L

Rocket Lab USA Inc.

Skyroot Aerospace Pvt. Ltd.

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

By Destination:

Orbital Spaceflight

Sub-orbital Spaceflight

Lunar Spaceflight

By Duration:

Up to 8 Days

More than 8 Days

By End-Users:

Billionaires & Ultra-High-Net-Worth Individuals (UHNWI)

Adventure Seekers & Science Enthusiasts

By Gender:

Men

Women

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 Latin America

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.

Contents

CHAPTER 1. GLOBAL SPACE TRAVEL OR TOURISM MARKET EXECUTIVE SUMMARY

- 1.1. Global Space Travel or Tourism Market Size & Forecast (2022- 2032)
- 1.2. Regional Summary
- 1.3. Segmental Summary
 - 1.3.1. By Destination
 - 1.3.2. By Duration
 - 1.3.3. By End-Users
 - 1.3.4. By Gender
- 1.4. Key Trends
- 1.5. Recession Impact
- 1.6. Analyst Recommendation & Conclusion

CHAPTER 2. GLOBAL SPACE TRAVEL OR TOURISM MARKET DEFINITION AND RESEARCH ASSUMPTIONS

- 2.1. Research Objective
- 2.2. Market Definition
- 2.3. Research Assumptions
 - 2.3.1. Inclusion & Exclusion
 - 2.3.2. Limitations
 - 2.3.3. Supply Side Analysis
 - 2.3.3.1. Availability
 - 2.3.3.2. Infrastructure
 - 2.3.3.3. Regulatory Environment
 - 2.3.3.4. Market Competition
 - 2.3.3.5. Economic Viability (Consumer's Perspective)
 - 2.3.4. Demand Side Analysis
 - 2.3.4.1. Regulatory frameworks
 - 2.3.4.2. Technological Advancements
 - 2.3.4.3. Environmental Considerations
 - 2.3.4.4. Consumer Awareness & Acceptance
- 2.4. Estimation Methodology
- 2.5. Years Considered for the Study
- 2.6. Currency Conversion Rates

CHAPTER 3. GLOBAL SPACE TRAVEL OR TOURISM MARKET DYNAMICS

3.1. Market Drivers

- 3.1.1. Growing Interest in Space Exploration
- 3.1.2. Advancements in Space Technology
- 3.1.3. Decreasing Cost of Space Travel

3.2. Market Challenges

- 3.2.1. Regulatory and Safety Concerns
- 3.2.2. High Costs Associated with Space Travel

3.3. Market Opportunities

- 3.3.1. Technological Innovations
- 3.3.2. Emerging Markets
- 3.3.3. Strategic Collaborations

CHAPTER 4. GLOBAL SPACE TRAVEL OR TOURISM MARKET INDUSTRY ANALYSIS

4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model
- 4.1.7. Porter's 5 Force Impact Analysis

4.2. PESTEL Analysis

- 4.2.1. Political
- 4.2.2. Economical
- 4.2.3. Social
- 4.2.4. Technological
- 4.2.5. Environmental
- 4.2.6. Legal

4.3. Top investment opportunity

4.4. Top winning strategies

4.5. Disruptive Trends

4.6. Industry Expert Perspective

4.7. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL SPACE TRAVEL OR TOURISM MARKET SIZE &

FORECASTS BY DESTINATION 2022-2032

5.1. Segment Dashboard

5.2. Global Space Travel or Tourism Market: Destination Revenue Trend Analysis, 2022 & 2032 (USD Million)

5.2.1. Orbital Spaceflight

5.2.2. Sub-orbital Spaceflight

5.2.3. Lunar Spaceflight

CHAPTER 6. GLOBAL SPACE TRAVEL OR TOURISM MARKET SIZE & FORECASTS BY DURATION 2022-2032

6.1. Segment Dashboard

6.2. Global Space Travel or Tourism Market: Duration Revenue Trend Analysis, 2022 & 2032 (USD Million)

6.2.1. Up to 8 Days

6.2.2. More than 8 Days

CHAPTER 7. GLOBAL SPACE TRAVEL OR TOURISM MARKET SIZE & FORECASTS BY END-USERS 2022-2032

7.1. Segment Dashboard

7.2. Global Space Travel or Tourism Market: End-Users Revenue Trend Analysis, 2022 & 2032 (USD Million)

7.2.1. Billionaires & Ultra-High-Net-Worth Individuals (UHNWI)

7.2.2. Adventure Seekers & Science Enthusiasts

CHAPTER 8. GLOBAL SPACE TRAVEL OR TOURISM MARKET SIZE & FORECASTS BY GENDER 2022-2032

8.1. Segment Dashboard

8.2. Global Space Travel or Tourism Market: Gender Revenue Trend Analysis, 2022 & 2032 (USD Million)

8.2.1. Men

8.2.2. Women

CHAPTER 9. GLOBAL SPACE TRAVEL OR TOURISM MARKET SIZE & FORECASTS BY REGION 2022-2032

- 9.1. North America Space Travel or Tourism Market
 - 9.1.1. U.S. Space Travel or Tourism Market
 - 9.1.1.1. Destination breakdown size & forecasts, 2022-2032
 - 9.1.1.2. Duration breakdown size & forecasts, 2022-2032
 - 9.1.1.3. End-Users breakdown size & forecasts, 2022-2032
 - 9.1.1.4. Gender breakdown size & forecasts, 2022-2032
 - 9.1.2. Canada Space Travel or Tourism Market
- 9.2. Europe Space Travel or Tourism Market
 - 9.2.1. UK Space Travel or Tourism Market
 - 9.2.2. Germany Space Travel or Tourism Market
 - 9.2.3. France Space Travel or Tourism Market
 - 9.2.4. Spain Space Travel or Tourism Market
 - 9.2.5. Italy Space Travel or Tourism Market
 - 9.2.6. Rest of Europe Space Travel or Tourism Market
- 9.3. Asia-Pacific Space Travel or Tourism Market
 - 9.3.1. China Space Travel or Tourism Market
 - 9.3.2. India Space Travel or Tourism Market
 - 9.3.3. Japan Space Travel or Tourism Market
 - 9.3.4. Australia Space Travel or Tourism Market
 - 9.3.5. South Korea Space Travel or Tourism Market
 - 9.3.6. Rest of Asia Pacific Space Travel or Tourism Market
- 9.4. Latin America Space Travel or Tourism Market
 - 9.4.1. Brazil Space Travel or Tourism Market
 - 9.4.2. Mexico Space Travel or Tourism Market
 - 9.4.3. Rest of Latin America Space Travel or Tourism Market
- 9.5. Middle East & Africa Space Travel or Tourism Market
 - 9.5.1. Saudi Arabia Space Travel or Tourism Market
 - 9.5.2. South Africa Space Travel or Tourism Market
 - 9.5.3. Rest of Middle East & Africa Space Travel or Tourism Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Key Company SWOT Analysis
 - 10.1.1. Company
 - 10.1.2. Company
 - 10.1.3. Company
- 10.2. Top Market Strategies
- 10.3. Company Profiles
 - 10.3.1. Axiom Space, Inc.

- 10.3.3.1. Key Information
- 10.3.3.2. Overview
- 10.3.3.3. Financial (Subject to Data Availability)
- 10.3.3.4. Product Summary
- 10.3.3.5. Market Strategies
- 10.3.2. Virgin Galactic
- 10.3.3. SpaceVIP
- 10.3.4. Boeing
- 10.3.5. Zero 2 Infinity S.L
- 10.3.6. Rocket Lab USA Inc.
- 10.3.7. Skyroot Aerospace Pvt. Ltd.
- 10.3.8. Space Adventure Limited
- 10.3.9. Blue Origin
- 10.3.10. SpaceX

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing
- 11.2. Research Attributes

List Of Tables

LIST OF TABLES

TABLE 1. Global Space Travel or Tourism market, report scope

TABLE 2. Global Space Travel or Tourism market estimates & forecasts by Region
2022-2032 (USD Million)

TABLE 3. Global Space Travel or Tourism market estimates & forecasts by Destination
2022-2032 (USD Million)

TABLE 4. Global Space Travel or Tourism market estimates & forecasts by Duration
2022-2032 (USD Million)

TABLE 5. Global Space Travel or Tourism market estimates & forecasts by End-Users
2022-2032 (USD Million)

TABLE 6. Global Space Travel or Tourism market estimates & forecasts by Gender
2022-2032 (USD Million)

TABLE 7. Global Space Travel or Tourism market by segment, estimates & forecasts,
2022-2032 (USD Million)

TABLE 8. Global Space Travel or Tourism market by region, estimates & forecasts,
2022-2032 (USD Million)

TABLE 9. U.S. Space Travel or Tourism market estimates & forecasts, 2022-2032 (USD
Million)

TABLE 10. U.S. Space Travel or Tourism market estimates & forecasts by Destination,
2022-2032 (USD Million)

TABLE 11. U.S. Space Travel or Tourism market estimates & forecasts by Duration,
2022-2032 (USD Million)

TABLE 12. U.S. Space Travel or Tourism market estimates & forecasts by End-Users,
2022-2032 (USD Million)

TABLE 13. U.S. Space Travel or Tourism market estimates & forecasts by Gender,
2022-2032 (USD Million)

TABLE 14. Canada Space Travel or Tourism market estimates & forecasts, 2022-2032
(USD Million)

TABLE 15. Canada Space Travel or Tourism market estimates & forecasts by
Destination, 2022-2032 (USD Million)

TABLE 16. Canada Space Travel or Tourism market estimates & forecasts by Duration,
2022-2032 (USD Million)

TABLE 17. Canada Space Travel or Tourism market estimates & forecasts by End-
Users, 2022-2032 (USD Million)

TABLE 18. Canada Space Travel or Tourism market estimates & forecasts by Gender,
2022-2032 (USD Million)

TABLE 19. UK Space Travel or Tourism market estimates & forecasts, 2022-2032 (USD Million)

TABLE 20. Germany Space Travel or Tourism market estimates & forecasts, 2022-2032 (USD Million)

.....

This list is not complete, final report does contain more than 100 tables. The list may be updated in the final deliverable.

List Of Figures

LIST OF FIGURES

- FIG 1. Global Space Travel or Tourism market, research methodology
- FIG 2. Global Space Travel or Tourism market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods.
- FIG 4. Global Space Travel or Tourism market, key trends 2023
- FIG 5. Global Space Travel or Tourism market, growth prospects 2022-2032
- FIG 6. Global Space Travel or Tourism market, porters 5 force model
- FIG 7. Global Space Travel or Tourism market, PESTEL analysis
- FIG 8. Global Space Travel or Tourism market, value chain analysis
- FIG 9. Global Space Travel or Tourism market by segment, 2022 & 2032 (USD Million)
- FIG 10. Global Space Travel or Tourism market by segment, 2022 & 2032 (USD Million)
- FIG 11. Global Space Travel or Tourism market by segment, 2022 & 2032 (USD Million)
- FIG 12. Global Space Travel or Tourism market by segment, 2022 & 2032 (USD Million)
- FIG 13. Global Space Travel or Tourism market by segment, 2022 & 2032 (USD Million)
- FIG 14. Global Space Travel or Tourism market, regional snapshot 2022 & 2032
- FIG 15. North America Space Travel or Tourism market 2022 & 2032 (USD Million)
- FIG 16. Europe Space Travel or Tourism market 2022 & 2032 (USD Million)
- FIG 17. Asia pacific Space Travel or Tourism market 2022 & 2032 (USD Million)
- FIG 18. Latin America Space Travel or Tourism market 2022 & 2032 (USD Million)
- FIG 19. Middle East & Africa Space Travel or Tourism market 2022 & 2032 (USD Million)
- FIG 20. Global Space Travel or Tourism market, company market share analysis (2023)

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