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Space Power Supply Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast

https://marketpublishers.com/r/SA7607277AFFEN.html
Date: October 2025
Pages: 190
Price: US$ 4,850.00 (Single User License)
ID: SA7607277AFFEN

Abstracts

The Global Space Power Supply Market was valued at USD 3.3 billion in 2024 and is estimated to grow at a CAGR of 8.2% to reach USD 7.3 billion by 2034.

The market growth is propelled by increasing satellite launches, improvements in photovoltaic technologies, rising demand for CubeSats and small satellites, and the growing push toward sustainability. The acceleration of commercial missions and the demand for efficient power systems to support various types of satellite operations continue to create long-term opportunities. Rapid satellite deployment, especially in the form of large constellations for applications in communication, earth monitoring, and navigation, further fuels demand. North America leads the global landscape, owing to its advanced aerospace ecosystem, substantial funding support, cutting-edge research investments, and early adoption of AI in national defense infrastructure. The market is also gaining from strategic collaborations between public agencies and private space technology developers. Government investment in AI integration, especially in defense and intelligence systems, reinforces the region’s leadership in next-generation space technologies and futureproofing of space assets.

The low power (1 kW) segment accounted for USD 939.8 million in 2024. This category continues to thrive due to its compatibility with compact satellites and short-term missions. It offers a lightweight and cost-efficient power solution, making it ideal for commercial and scientific missions operating under constrained resources. Manufacturers are focusing on enhancing power density and efficiency while keeping system costs under control. The design of reliable, compact systems remains a critical priority for developers targeting CubeSats and academic applications.

The solar power systems segment reached USD 2 billion in 2024. This growth is linked

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to the rising use of clean energy sources, maturing photovoltaic technologies, and the advantage of uninterrupted solar exposure in space. These systems are increasingly integrated into communication, defense, and research missions. Companies are focusing efforts on improving solar panel efficiency, reducing mass, and boosting system durability to handle harsh space conditions. These advances are key to extending mission lifespans and lowering overall deployment costs.

United States Space Power Supply Market generated USD 1.2 billion in 2024. This growth is supported by rapid upgrades in space infrastructure, rising emphasis on battery recycling, progressive space regulations, and increased demand for in-orbit services such as refueling. Manufacturers are aligning their designs to meet evolving needs by focusing on sustainable, modular, and advanced power technologies. These developments aim to support long-duration missions, ease regulatory transitions, and enable a future-ready space environment with a strong emphasis on mission flexibility and environmental stewardship.

Leading players driving innovation and growth in the Global Space Power Supply Market include L3Harris Technologies, Inc., Renesas Electronics Corporation, GomSpace, Moog Inc., Rocket Lab USA, Airbus, NanoAvionics, EnerSys, VPT, Inc., DHV Technology, Modular Devices Inc., ET SPACE POWER, INC., Teledyne Technologies Incorporated, Saft, Sierra Space Corporation, Apcon AeroSpace & Defence GmbH, GSYuasa Lithium Power, EaglePicher Technologies, AAC Clyde Space, Spectrolab, and AZUR SPACE Solar Power GmbH. Companies operating in the Space Power Supply Market are advancing through innovation, sustainability, and strategic alignment with global space missions. Many are investing heavily in R&D to develop high-efficiency, lightweight power systems suitable for both small and large spacecraft. A strong focus is placed on enhancing photovoltaic performance, increasing battery life, and reducing thermal loads in high-radiation environments. Modular system design is being embraced to support in-orbit servicing and reusability.

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