

Satellite Payloads Market Analysis By Orbit (LEO, MEO, GEO), By Application (Communication & Navigation, Remote Sensing, Surveillance), By End Use (Civil, Military, Commercial), By Region, And Segment Forecasts, 2014 - 2025

<https://marketpublishers.com/r/S8B4D59C61CEN.html>

Date: August 2017

Pages: 120

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

ID: S8B4D59C61CEN

Abstracts

The global satellite payload market is expected to reach USD 21.8 billion by 2025, according to a new report by Grand View Research, Inc. The market is expected to witness a CAGR of 7.9% over the forecast period, owing to increased government spending in space exploration activities is expected to boost the market growth over the forecast period.

The growing popularity of communication and broadcasting services including pay TV and Over-The-Top (OTT) have led providers to develop advanced payload systems. Moreover, the increased penetration of payloads in the commercial sector is expected to propel the market demand.

The market is expected to witness significant growth as there has been a great rise in the ordering and manufacturing of vast constellations of satellites for earth observation and telecommunication. Incremental improvements in launch operations and vehicle design are enabling a reduction in time for the manufacturing of payloads. Moreover, the evolution of small satellites is leading to the production of smaller payloads to reduce launch costs.

The need for geospatial tracking and positioning in the commercial sector is expected to drive the demand for satellite payloads over the forecast period. The emergence of high throughput satellites has resulted in high data-rate satellite transmission capability, which in turn is creating new opportunities for enhanced applications such as military,

navigation, and commercial.

Further key findings from the report suggest:

The remote sensing segment is expected to grow at a CAGR of over 8.0% over the forecast period as it is expected to emerge as a viable platform in the agriculture and mining sectors

The Low Earth Orbit (LEO) segment is expected to be the fastest-growing segment; this growth can be attributed to its increased demand in earth observation and imaging applications

The commercial segment is expected to grow at the fastest CAGR of over 9% from 2017 to 2025. Growing advancements including channelization, space-based inflatable reflector antenna, multi-beam antenna, and internet routers are expected to propel the demand for commercial satellite payloads.

The Asia Pacific satellite payload market is expected to account for a revenue share of over 30% by 2025, with the increase in the number of satellite launches and government spending in space research contributing to the regional demand

The key players in the industry include Airbus S.A.S., Harris Corporation, Lockheed Martin Corporation, Honeywell International Inc., and The Boeing Company

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