

# Satellite Payload Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global satellite payload market size reached US\$ 16.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 23.5 Billion by 2028, exhibiting a growth rate (CAGR) of 6.1% during 2023-2028.

Satellite payloads refer to core functional and operational components of the satellite assembly. The payload provides communication capabilities while the satellite is in orbit. It shares the power supply and transponder of the satellite but have independent communication circuitry and operating systems. It is integrated into the cube, small, medium, and large satellites and consists of antennas, cameras, thermal infrared spectrometers, photometers, transponders and repeaters. The payloads are commonly used for navigation, communication, remote sensing, space exploration and imaging and the obtained data is transferred to the ground receiver for further processing. They can also include cargo, passengers, flight crew, ammunition and scientific instruments for research and experimentation.

### Satellite Payload Market Trends:

Significant growth in the aerospace industry across the globe is one of the key factors creating a positive outlook for the market. Moreover, the rising demand for low Earth orbit (LEO)-based and earth observation imagery payloads is providing a thrust to the market growth. The satellite payloads are widely used for generating images of land, water and forest resources, which are further utilized for the monitoring of agricultural lands, tracking of climatic changes and disaster mitigation. In line with this, the increasing requirement for intelligence gathering, reconnaissance and imaging technologies for air surveillance is also contributing to the growth of the market. Various technological advancements, such as the development of artificial intelligence (AI) and

cloud-enabled software-defined radio payloads, for enhanced flexibility in space missions, are acting as other growth-inducing factors. These payloads can be reprogrammed and reconfigured as per the specific mission requirements and can facilitate advanced satellite communications. Other factors, including the rapid miniaturization of satellite components, along with extensive research and development (R&D) activities in the field of space technologies, are anticipated to drive the market toward growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global satellite payload market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, orbit, frequency band, application and end user.

#### Breakup by Type:

- Minisatellite
- Microsatellite
- Nanosatellite
- Others

#### Breakup by Orbit:

- Low Earth Orbit (LEO)
- Medium Earth Orbit (MEO)
- Geostationary Earth Orbit (GEO)
- Beyond Geosynchronous Orbit

#### Breakup by Frequency Band:

- C, K/KU/KA Band
- S and L Band
- X Band
- VHF and UHF Band
- Others

#### Breakup by Application:

- Earth Observation and Remote Sensing

Satellite Communication  
Science and Exploration  
Mapping and Navigation  
Space Observation  
Others

Breakup by End User:

Commercial  
Academic  
Government and Military  
Others

Breakup by Region:

North America  
United States  
Canada  
Asia-Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Airbus SE, Gomspace A/S, Honeywell International Inc., L3harris Technologies Inc., Lockheed Martin Corporation, Maxar Technologies Inc., Mitsubishi Electric Corporation, Northrop Grumman Corporation, Sierra Nevada Corporation, Thales Group, The Aerospace Corporation and The Boeing Company.

### Key Questions Answered in This Report

1. What was the size of the global satellite payload market in 2022?
2. What is the expected growth rate of the global satellite payload market during 2023-2028?
3. What are the key factors driving the global satellite payload market?
4. What has been the impact of COVID-19 on the global satellite payload market?
5. What is the breakup of the global satellite payload market based on the type?
6. What is the breakup of the global satellite payload market based on the orbit?
7. What is the breakup of the global satellite payload market based on the application?
8. What is the breakup of the global satellite payload market based on the end user?
9. What are the key regions in the global satellite payload market?
10. Who are the key players/companies in the global satellite payload market?

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