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Nanosatellite and Microsatellite Market by Component (Hardware, Software), Application, Type (Nanosatellite, Microsatellite), Organization Size, Vertical (Government, Civil, Commercial), Orbit, Frequency and Region - Global Forecast to 2027

https://marketpublishers.com/r/N3883EE48D9EN.html
Date: August 2022
Pages: 254
Price: US$ 4,647.50 (Single User License)
ID: N3883EE48D9EN

Abstracts

MarketsandMarkets forecasts the global nanosatellite and microsatellite Market size is expected to grow USD 2.8 billion in 2022 to USD 6.7 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 19.3% during the forecast period.

“By Organization Size, the Large Enterprises segment have the highest market share during the forecast period”

Organizations with more than 1,000 employees are considered large enterprises. The adoption of nanosatellites and microsatellites among large enterprises is expected to increase in the coming years. With advancements in miniaturized technology, these satellites are useful for high precision and complex space missions such as remote-sensing and navigation, maritime and transport management, space and earth observations, disaster management, military intelligence, telecommunication, and other academic purposes. Constant innovation and technological advances in miniaturizations of electronics are expected to boost the growth of large enterprises significantly in the proportion of nanosatellite launches.

“By Application, the Earth Observation and Remote Sensing segment to hold the larger market size during the forecast period”

Earth observation and remote sensing refer to the acquisition of data related to the physical characteristics of Earth without making actual contact. It allows the study of

various features of Earth. Some of the factors that are expected to fuel the growth of Earth observation and remote sensing applications are significant advancements in geospatial imagery analytics with the introduction of AI and big data, privatization of the space industry, and the growth of cloud computing.

Nanosatellites and Microsatellites have created new possibilities for Earth observation and remote sensing, which makes use of low-cost miniature satellites to capture images of the Earth and collect data. Due to their improved computing and communication capabilities, as well as proficiencies in making decisions about the time and data to be shared. Small satellites can produce complex images of high quality because of the successful programs that develop and test new hyperspectral imaging systems that are compatible nanosatellite and microsatellite missions. The current hyperspectral data analysis software applications allow for speedy processing, analysis, and interpretation of these images. They assist in keeping an eye on events like hurricanes, storms, floods fires, volcanic eruptions, earthquakes, landslides, oil slicks, environmental pollution, and accidents at factories and power plants.

“By Vertical, the Commercial segment is expected to grow at the highest market share during the forecast period”

Due to their quicker construction and ability to be launched for commercial use, small satellites are an attractive investment for private companies. The commercial sector has been driven by geospatial technology using earth imaging small satellites for agriculture, education, intelligence navigation, mapping, and other uses over the last decade. Nanosatellites and microsatellite help commercial businesses to collect global real-time data and disseminate it to their clients across a vast geographic region for a remarkably low cost. Commercial uses for nanosatellites and microsatellites include voice, data, videos, internet, communication, and conferencing.

The breakup of the profiles of the primary participants is given below:

By Company: Tier 1 – 35%, Tier 2 – 45%, and Tier 3 – 20%

By Designation: C-Level Executives – 35%, Directors– 25%, Others*–40%

By Region: North America – 45%, Europe – 20%, Asia Pacific – 30%, Rest of the World – 5%

This research study outlines the market potential, market dynamics, and major vendors operating in the nanosatellite and microsatellite market. Key and innovative vendors in the nanosatellite and microsatellite Market include GomSpace (Denmark), Lockheed Martin (US), L3Harris (US), Sierra Nevada Corporation (US), AAC Clyde Space (Scotland), Planet Labs (US), Surrey Satellite Technology (UK), Northrop Grumman (US), OHB SE (Germany), Tyvak (US), Raytheon Intelligence and Space (US), Pumpkin Space Systems (US), Beyond Gravity (Switzerland), Millennium Space Systems (US), Exolaunch (Germany), Axelspace (US), Nanoavionics (US), GAUSS (Italy), Spire Global (US), Dauria Space (Russia), C3S (Hungary), Swarm (US), Alen Space (Spain), Satlantis (Spain), Dhruva Space (India), Astrocast (Switzerland), Kepler Aerospace (India).

Research Coverage

nanosatellite and microsatellite market is segmented on component, type, deployment type, organization size, orbit, application, vertical, frequency and region. A detailed analysis of the key industry players has been undertaken to provide insights into their business overviews; services; key strategies; new service and product launches; partnerships, agreements, and collaborations; business expansions; and competitive landscape associated with the nanosatellite and microsatellite market.

Key benefits of buying the report

The report is expected to help the market leaders/new entrants in this market by providing them information on the closest approximations of the revenue numbers for the overall nanosatellite and microsatellite market and its segments. This report is also expected to help stakeholders understand the competitive landscape and gain insights to improve the position of their businesses and to plan suitable go-to-market strategies. The report also aims at helping stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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About

The total market for nano and microsatellite is expected to grow from $XX million in 2014 to $XX million in 2019, at a CAGR of XX%. NA accounts for the largest share of the overall nano and microsatellite market at $XX million in 2014. This region is expected to reach $XX million by 2019, at a CAGR of XX% during the forecast period. Furthermore, APAC is expected to surpass NA by 2019. It is expected to grow from $XX million in 2014 to $XX million in 2019, at a CAGR of XX%.

Services account for the largest share of the overall nano and microsatellite market at $XX million in 2014. This segment is expected to reach $XX million by 2019, at a CAGR of XX% during the forecast period.

Nanosatellites (1kg-10kg) account for the larger share of the overall nano and microsatellite market at $XX million in 2014. This segment is expected to reach $XX million by 2019, at a CAGR of XX% during the forecast period.

Technology demonstration and verification accounts for the largest share of the overall nano and microsatellite market at $XX million in 2014. This segment is expected to reach $XX million by 2019, at a CAGR of XX% during the forecast period.

Civil sector accounts for the largest share of the overall nano and microsatellite market at $XX million in 2014. This segment is expected to reach $XX million by 2019, at a CAGR of XX% during the forecast period.

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