

Space Debris Removal Market by Technique (Direct Debris Removal, Indirect Debris Removal), Orbit (LEO, MEO, GEO), Debris Size (1mm to 10mm, 10mm to 100mm, Greater than 100mm), End User, Operation and Region - Global Forecast to 2028

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Abstracts

The space debris removal market is valued at USD 0.1 billion in 2023 and is projected to reach USD 0.6 billion by 2028, at a CAGR of 41.7% from 2023 to 2028. Over the last few years, the space debris removal industry has continued to evolve with expanding use cases, better cost efficiencies, and a more significant impact of new technological developments in the space industry. The space debris removal market is experiencing growth driven by increasing space congestion and need for space sustainability. Technological advancements, particularly in cost-effective deorbiting platforms, are improving market accessibility. Growing involvement of commercial space enterprises and government investments in space based services are stimulating competition and innovation.

Based on technique, the indirect debris removal segment is estimated to have the second largest market share in 2023.

The indirect debris removal segment in the space debris removal market is being driven by increasing demand for high-precision deorbiting systems and debris decreasing techniques. Technological advancements, particularly in cost-effective LEO orbit platforms, are expanding market accessibility. Growing environmental concerns, along with government and commercial investments in space infrastructure, underscore the need for space debris removal and addressing environmental challenges. This competitive landscape is driving innovation and enhancing the market's overall growth prospects.

Based on operation, the multiple technique is estimated to have the second largest market share in 2023.

The multiple technique segment within the space debris removal market is being driven by effective solutions and versatility. The advancements in miniaturization and cost-effective technology have lowered entry barriers, fostering heightened competition. The escalating demand for cleaning different sizes of space junk with a single mission is driving the market.

Based on regions, the Asia Pacific region is estimated to have the second largest market share in 2023.

The Asia Pacific region is witnessing robust growth in the space debris removal market driven by key business factors. The region's thriving economies are generating increased demand for maintaining space sustainability. Governments in the region are making substantial investments in space infrastructure and satellite technology, which is accelerating the development and deployment of orbital debris removal technologies. Additionally, the presence of a rapidly expanding commercial space sector, particularly in countries like Japan and China, is intensifying competition and driving innovation, contributing to market expansion.

The break-up of the profile of primary participants in the space debris removal market:

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

By Designation: C Level – 40%, Director Level – 25%, and Others – 35%

By Region: North America – 40%, Europe – 25%, Asia Pacific – 25%, Rest of the World (RoW) – 10%

Major companies profiled in the report include Astroscale (Japan), ClearSpace (Switzerland), Surrey Satellite Technology Ltd (UK), Northrop Grumman (US), and Kall Morris Incorporated (US), among others.

Research Coverage:

This market study covers the space debris removal market across various segments

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and subsegments. It aims to estimate this market's size and growth potential across different parts based on debris size, orbit, technique, operation, end user, and region. This study also includes an in-depth competitive analysis of the key players in the market, their company profiles, key observations related to their product and business offerings, recent developments, and key market strategies they adopted.

Reasons to buy this report:

The report will help the market leaders/new entrants with information on the closest approximations of the revenue numbers for the overall space debris removal market. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities. The space debris removal market is experiencing substantial growth, primarily driven by the increasing debris density. The increasing trend toward international cooperation and joint operations among nations is fostering demand for space debris removal, contributing to regional and global stability. The report provides insights on the following pointers:

Market Drivers: Market Drivers such as the growing government initiatives, rise in satellite launches and increasing space junk, and other drivers covered in the report.

Market Penetration: Comprehensive information on space debris removal offered by the top players in the market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the space debris removal market

Market Development: Comprehensive information about lucrative markets – the report analyses the space debris removal market across varied regions.

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the space debris removal market

Competitive Assessment: In-depth assessment of market shares, growth

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