

Space Sensors and Actuators Market by Product Type (Sensors and Actuators), Platform (Satellites, CapsulesCargos, Interplanetary Spacecraft & Probes, Rovers/Spacecraft Landers, Launch Vehicles), Application, End User, Region - Global Forecast to 2027

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Abstracts

The space sensors and actuators market is projected to grow from USD 2.7 Billion in 2022 to USD 4.9 Billion by 2027, at a CAGR of 12.7% from 2022 to 2027. Increasing development of radiation-hardened electro-optical space sensors, demand for electro hydrostatic actuators in space applications, use of CMOS image sensors for Earth observation, focus on reducing cost of space sensors, use of solar sensors for deep-space missions, demand for small & smart actuators for space robotic missions, are major drivers for the growth of this market.

The state of technology within the space industry is evolving rapidly. On the one hand, improvements in sensors and other technologies and innovations such as the small satellite architecture and manufacturing of sensors using 3D printers are driving down costs. On the other hand, more sensors and a greater diversity of sensor types mean greater spatial resolution, higher temporal cadence, and richer spectral coverage. This combination of decreased cost and increased capabilities opens new use cases, industries, and applications for businesses. There are significant ongoing investments in telecommunications, navigation, and Earth observation applications. It is not just the global superpowers and multinationals that have access to space and related services, but also emerging countries and startups.

“Based on End User, the commercial segment is expected to lead the space sensors

and actuators market from 2022 to 2027.”

Space exploration is an ideal investment option for private players to increase their exploration activities in space. The commercial segment has been further classified into the NewSpace industry, satellite operators & owners, space robotic solution providers, space exploration companies, and satellite and launch vehicle manufacturers. For instance, in October 2022, SpaceX announced the successful launch of 53 Starlink satellites, boosting its internet-beaming space network to 3,558 satellites. Additionally, on December, 2022, OneWeb Satellites, a joint venture between OneWeb, British Government and Airbus Defense and Space to design and manufacture satellites, launched around 40 satellites for the OneWeb constellation from Kennedy Space Center, US.

“Based on platform, the satellite segment is estimated to lead the space sensors and actuators market from 2022 to 2027.”

Based on platform, satellite segment is estimated to lead the space sensors and actuators market from 2022 to 2027 and is projected to grow further. Satellites carry a variety of sensors measuring bio-geophysical parameters such as sea surface temperature, nitrogen dioxide or other atmospheric pollutants, winds, aerosols, and biomass. These parameters can be evaluated through statistical and spectral analysis techniques. Satellites require swift movement for effective space operation. This swift movement is achieved by the actuators that provide a high torque control capacity. Venture Mfg. is one of the manufacturers of different types of linear actuators for satellite applications

“The North America region is estimated to account for the largest share of Space sensors and actuators market in 2022.”

Based on region, North America is expected to lead the space sensors and actuators market from 2022 to 2027. There is strong political support in North America for adoption of advanced satellites. Another key factor fueling the growth of the space sensors and actuators market in the region is that a large number of leading developers of space sensors and actuators are concentrated in North America, with clear policies laid out for dealing with government agencies on defense matters. The satellite industry of North America is the largest in the world.

The break-up of the profile of primary participants in the Space sensors and actuators market:

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

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

By Region: North America – 40%, Europe – 20%, Asia Pacific – 30%, Middle East & Africa – 5%, Latin America – 5%

Major companies profiled in the report include Texas Instruments Incorporated (US), Honeywell International Inc. (US), Moog Inc. (US), Teledyne Technologies Limited (UK), Ametek, Inc. (US), TE Connectivity (Switzerland), RUAG Group (Switzerland), among others.

Research Coverage:

This market study covers the Space sensors and actuators market across various segments and subsegments. It aims at estimating the size and growth potential of this market across different segments based on product type, platform, end use and region. This study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to their product and business offerings, recent developments undertaken by them, and key market strategies adopted by them.

Reasons to buy this report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall Space sensors and actuators market. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and to plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on Space sensors and actuators 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 sensors and actuators market

Market Development: Comprehensive information about lucrative markets – the report analyses the Space sensors and actuators market across varied regions

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the Space sensors and actuators market

Competitive Assessment: In-depth assessment of market shares, growth strategies, products, and manufacturing capabilities of leading players in the Space sensors and actuators market

Contents

1 INTRODUCTION

1.1 STUDY OBJECTIVES

1.2 MARKET DEFINITION

1.3 MARKET SCOPE

1.3.1 MARKETS COVERED

FIGURE 1 SPACE SENSORS AND ACTUATORS MARKET SEGMENTATION

1.3.2 YEARS CONSIDERED

1.3.3 REGIONAL SCOPE

1.4 INCLUSIONS AND EXCLUSIONS

TABLE 1 SPACE SENSORS AND ACTUATORS MARKET: INCLUSIONS AND EXCLUSIONS

1.5 CURRENCY

TABLE 2 USD EXCHANGE RATES

1.6 MARKET STAKEHOLDERS

1.7 SUMMARY OF CHANGES

FIGURE 2 SPACE SENSORS AND ACTUATORS MARKET TO GROW AT HIGHER RATE THAN PREVIOUS ESTIMATES

2 RESEARCH METHODOLOGY

2.1 RESEARCH DATA

FIGURE 3 REPORT PROCESS FLOW

FIGURE 4 SPACE SENSORS AND ACTUATORS MARKET: RESEARCH DESIGN

2.1.1 SECONDARY DATA

2.1.1.1 Key data from secondary sources

2.1.2 PRIMARY DATA

2.1.2.1 Key data from primary sources

2.1.2.2 Key primary respondents

2.1.2.3 Key insights from primary respondents

2.1.2.4 Breakdown of primaries

FIGURE 5 BREAKDOWN OF PRIMARY INTERVIEWS: BY COMPANY TYPE, DESIGNATION, AND REGION

2.2 FACTOR ANALYSIS

2.2.1 INTRODUCTION

2.2.2 DEMAND-SIDE INDICATORS

2.2.3 SUPPLY-SIDE INDICATORS

2.3 MARKET SIZE ESTIMATION AND METHODOLOGY

2.3.1 BOTTOM-UP APPROACH

FIGURE 6 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

2.3.2 TOP-DOWN APPROACH

FIGURE 7 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

2.4 RECESSION IMPACT ANALYSIS

FIGURE 8 SATELLITE MANUFACTURERS QUARTERLY REVENUE

2.5 DATA TRIANGULATION

FIGURE 9 DATA TRIANGULATION

2.6 RESEARCH ASSUMPTIONS

FIGURE 10 RESEARCH ASSUMPTIONS

2.7 LIMITATIONS

FIGURE 11 LIMITATIONS

3 EXECUTIVE SUMMARY

FIGURE 12 SENSORS SEGMENT TO ACCOUNT FOR LARGER MARKET SHARE IN 2022

FIGURE 13 SATELLITES TO BE DOMINANT SUBSEGMENT FROM 2022–2027

FIGURE 14 COMMERCIAL SEGMENT TO ACCOUNT FOR LARGEST SHARE OF SPACE SENSORS AND ACTUATORS MARKET IN 2022

FIGURE 15 COMMAND & DATA HANDLING SYSTEMS SEGMENT TO ACCOUNT FOR HIGHEST CAGR DURING FORECAST PERIOD

FIGURE 16 NORTH AMERICA TO COMMAND MAJOR SHARE FROM 2022 TO 2027

4 PREMIUM INSIGHTS

4.1 ATTRACTIVE GROWTH OPPORTUNITIES FOR PLAYERS IN SPACE SENSORS AND ACTUATORS MARKET

FIGURE 17 INCREASED USE OF CMOS IMAGE SENSORS TO DRIVE MARKET GROWTH

4.2 SPACE SENSORS MARKET, BY PLATFORM

FIGURE 18 SATELLITES SEGMENT EXPECTED TO ACCOUNT FOR LARGEST SHARE IN 2022

4.3 SPACE ACTUATORS MARKET, BY PLATFORM

FIGURE 19 SATELLITES SEGMENT EXPECTED TO HAVE LARGEST SHARE IN 2022

4.4 SPACE SENSORS AND ACTUATORS MARKET, BY IMAGE SENSORS TYPE

FIGURE 20 ELECTRO-OPTIC SENSORS PROJECTED TO ACCOUNT FOR

LARGEST SHARE FROM 2022 TO 2027

4.5 SPACE SENSORS AND ACTUATORS MARKET, BY COMMERCIAL END USER, 2022

FIGURE 21 SATELLITE AND LAUNCH VEHICLE MANUFACTURERS HAVE HIGHEST SHARE IN 2022

4.6 SPACE SENSORS AND ACTUATORS MARKET, BY COUNTRY

FIGURE 22 LATIN AMERICA TO GROW AT HIGHEST CAGR DURING FORECAST PERIOD

5 MARKET OVERVIEW

5.1 INTRODUCTION

5.2 MARKET DYNAMICS

FIGURE 23 MARKET DYNAMICS

5.2.1 DRIVERS

5.2.1.1 Rising development of radiation-hardened electro-optical space sensors

5.2.1.2 Increasing adoption of electro-hydrostatic actuators

5.2.1.3 Reducing cost of space sensors

FIGURE 24 DECREASING COST OF SPACE SENSORS

5.2.1.4 Growing demand for wireless sensors

5.2.1.5 Investments by private firms in space exploration missions

5.2.1.6 Growing demand for small and smart actuators

5.2.2 RESTRAINTS

5.2.2.1 Government policies related to spacecraft

5.2.2.2 Matured technology for surface missions

5.2.3 OPPORTUNITIES

5.2.3.1 Development of advanced actuators

5.2.3.2 Solar MEMS technology in new space projects

5.2.3.3 Quantum sensors for space gravity and climate

5.2.3.4 New technologies for next-generation actuators

5.2.3.5 Growing use of CMOS image sensors for earth observation

5.2.4 CHALLENGES

5.2.4.1 Complex design

5.2.4.2 Radiation damage and corrosive atmosphere

5.3 VALUE CHAIN ANALYSIS

FIGURE 25 VALUE CHAIN ANALYSIS FOR SPACE SENSORS AND ACTUATORS MARKET

5.4 TRENDS IMPACTING CUSTOMERS' BUSINESSES

5.4.1 REVENUE SHIFT AND NEW REVENUE POCKETS FOR SPACE SENSOR

AND ACTUATOR MANUFACTURERS

FIGURE 26 REVENUE SHIFT IN SPACE SENSORS AND ACTUATORS MARKET

5.5 SPACE SENSORS AND ACTUATORS MARKET ECOSYSTEM

5.5.1 PROMINENT COMPANIES

5.5.2 PRIVATE AND SMALL ENTERPRISES

5.5.3 END USERS

FIGURE 27 MARKET ECOSYSTEM MAP: SPACE SENSORS AND ACTUATORS MARKET

TABLE 3 SPACE SENSORS AND ACTUATORS MARKET ECOSYSTEM

5.6 AVERAGE SELLING PRICES

TABLE 4 AVERAGE SELLING PRICES

5.7 RECESSION IMPACT ON MARKET ANALYSIS

FIGURE 28 RECESSION IMPACT ANALYSIS

5.8 PORTER'S FIVE FORCES ANALYSIS

FIGURE 29 PORTER'S FIVE FORCES ANALYSIS

TABLE 5 SPACE SENSORS AND ACTUATORS MARKET: PORTER'S FIVE FORCE ANALYSIS

5.8.1 THREAT OF NEW ENTRANTS

5.8.2 THREAT OF SUBSTITUTES

5.8.3 BARGAINING POWER OF SUPPLIERS

5.8.4 BARGAINING POWER OF BUYERS

5.8.5 INTENSITY OF COMPETITIVE RIVALRY

5.9 TARIFF AND REGULATORY LANDSCAPE

5.9.1 NORTH AMERICA

5.9.2 EUROPE

5.9.3 ASIA PACIFIC

5.9.4 MIDDLE EAST

5.10 OPERATIONAL DATA

TABLE 6 GLOBAL SATELLITE LAUNCH VOLUME, BY SATELLITE TYPE, 2018–2021

5.11 TRADE ANALYSIS

TABLE 7 IMPORT VALUE OF SPACECRAFT, INCLUDING SATELLITES AND SUBORBITAL AND SPACECRAFT LAUNCH VEHICLES (PRODUCT HARMONIZED SYSTEM CODE: 880260, USD MILLION (2017–2021))

TABLE 8 EXPORT VALUE OF SPACECRAFT, INCLUDING SATELLITES AND SUBORBITAL AND SPACECRAFT LAUNCH VEHICLES (PRODUCT HARMONIZED SYSTEM CODE: 880260, USD MILLION (2017–2021))

5.12 KEY STAKEHOLDERS AND BUYING CRITERIA

5.12.1 KEY STAKEHOLDERS IN BUYING PROCESS

FIGURE 30 INFLUENCE OF STAKEHOLDERS ON BUYING PROCESS OF SPACE

SENSOR AND ACTUATOR TECHNOLOGIES

TABLE 9 INFLUENCE OF STAKEHOLDERS ON BUYING PROCESS FOR SPACE SENSORS AND ACTUATORS, BY END USER (%)

5.12.2 BUYING CRITERIA

FIGURE 31 KEY BUYING CRITERIA FOR SPACE SENSORS AND ACTUATORS, BY END USER

TABLE 10 KEY BUYING CRITERIA FOR SPACE SENSORS AND ACTUATORS MARKET, BY END USER

5.13 KEY CONFERENCES AND EVENTS IN 2022–2023

TABLE 11 SPACE SENSORS AND ACTUATORS MARKET: CONFERENCES AND EVENTS

6 INDUSTRY TRENDS

6.1 INTRODUCTION

6.2 TECHNOLOGICAL TRENDS

6.2.1 MINIATURIZATION OF SPACE SENSORS AND ACTUATORS

6.2.2 USE OF SHAPE MEMORY ALLOY FOR SPACE ACTUATORS

6.2.3 RADIATION-HARDENED SPACE SENSORS

6.2.4 USE OF TERRAIN RELATIVE NAVIGATION (TRN) FOR PLANETARY EXPLORATION

6.2.5 DEVELOPMENT OF X-RAY NAVIGATION (XNAV) AND X-RAY COMMUNICATION (XCOM)

6.2.6 NEXT-GENERATION LASER SENSORS TO AID MOON AND MARS LANDING

6.2.7 ADVANCEMENTS IN ROVER SENSOR TECHNOLOGY FOR PLANETARY EXPLORATION

6.2.8 DEVELOPMENT OF NEW POSITION SENSORS

6.2.9 DEVELOPMENT OF MINIATURIZED ROTARY ACTUATORS FOR HIGHER-PRECISION POSITIONING DEVICES

6.2.10 ACTIVE DAMPING OF FLEXIBLE STRUCTURES USING COMPACT ACTUATOR

6.3 TECHNOLOGY ANALYSIS

6.4 IMPACT OF MEGATRENDS

6.4.1 DEVELOPMENT OF SELF-HEALING FOR NEXT-GENERATION ACTUATORS

6.4.2 SENSOR INTEGRATION TECHNOLOGY

6.4.3 PIEZO ACTUATORS TO ENABLE HIGH-RESOLUTION COSMIC DUST ANALYSIS

6.5 USE CASES

6.5.1 DEVELOPMENT OF SENSOR SATELLITES FOR TRACKING BALLISTIC

MISSILES

TABLE 12 USE CASE: BUILD SENSOR SATELLITES FOR MISSILE DEFENSE AGENCY

6.5.2 QUANTUM SENSOR FOR SPACE APPLICATIONS

TABLE 13 USE CASE: QUANTUM SENSORS FOR SPACE APPLICATIONS

6.5.3 RADIATION HARDNESS TEST ON ELECTRO-OPTICAL SENSORS

TABLE 14 USE CASE: RADIATION HARDNESS TEST ON ELECTRO-OPTICAL SENSORS

6.6 PATENT ANALYSIS

TABLE 15 INNOVATIONS AND PATENT REGISTRATIONS, 2019–2021

7 SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE

7.1 INTRODUCTION

FIGURE 32 SENSORS SEGMENT TO WITNESS HIGHER CAGR DURING FORECAST PERIOD

TABLE 16 SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 17 SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

7.2 SENSORS

7.2.1 IMPROVES REAL-TIME SPACE DATA MANAGEMENT

TABLE 18 SPACE SENSORS AND ACTUATORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 19 SPACE SENSORS AND ACTUATORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

7.2.2 PRESSURE SENSORS

7.2.3 ATTITUDE MEASUREMENT

TABLE 20 SPACE SENSORS AND ACTUATORS MARKET, BY ATTITUDE MEASUREMENT SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 21 SPACE SENSORS AND ACTUATORS MARKET, BY ATTITUDE MEASUREMENT SENSOR TYPE, 2022–2027 (USD MILLION)

7.2.3.1 Magnetometers

7.2.3.2 Sun sensors

7.2.3.3 Earth horizon sensors

7.2.3.4 Star sensors

7.2.3.5 Gyroscopes

7.2.4 HUMIDITY/TEMPERATURE SENSORS

7.2.5 IMAGE SENSORS

TABLE 22 SPACE SENSORS AND ACTUATORS MARKET, BY IMAGE SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 23 SPACE SENSORS AND ACTUATORS MARKET, BY IMAGE SENSOR TYPE, 2022–2027 (USD MILLION)

7.2.5.1 Electro-optical sensors

7.2.5.2 Thermal imaging sensors

7.2.5.3 Radar imaging sensors

7.2.6 POSITION AND VELOCITY SENSORS

TABLE 24 SPACE SENSORS AND ACTUATORS MARKET, BY POSITION AND VELOCITY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 25 SPACE SENSORS AND ACTUATORS MARKET, BY POSITION AND VELOCITY SENSOR TYPE, 2022–2027 (USD MILLION)

7.2.6.1 Hall effect sensors

7.2.6.2 Inductive non-contact position sensors

7.2.6.3 Accelerometers

7.2.6.4 Ultrasonic rheometers

7.2.7 GPS SENSORS

7.2.8 VACUUM-ULTRAVIOLET PHOTODETECTORS

7.2.9 SPECTROMETERS

7.2.10 VIBRATION SENSORS

7.2.11 PROXIMITY SENSORS

7.2.12 GRAVITY SENSORS

7.2.13 FLOW SENSORS

7.2.14 OTHERS

7.3 ACTUATORS

7.3.1 TECHNOLOGICAL ADVANCEMENTS TO BOOST DEVELOPMENT

TABLE 26 SPACE SENSORS AND ACTUATORS MARKET, BY ACTUATOR TYPE, 2019–2021 (USD MILLION)

TABLE 27 SPACE SENSORS AND ACTUATORS MARKET, BY ACTUATOR TYPE, 2022–2027 (USD MILLION)

7.3.2 LINEAR ACTUATORS

TABLE 28 SPACE SENSORS AND ACTUATORS MARKET, BY LINEAR ACTUATOR TYPE, 2019–2021 (USD MILLION)

TABLE 29 SPACE SENSORS AND ACTUATORS MARKET, BY LINEAR ACTUATOR TYPE, 2022–2027 (USD MILLION)

7.3.2.1 Electric

7.3.2.2 Hydraulic

7.3.2.3 Pneumatic

7.3.2.4 Others (hybrid, thermal, and piezoelectric)

7.3.3 ROTARY ACTUATORS

7.3.3.1 Electric

7.3.3.2 Hydraulic

7.3.3.3 Pneumatic

8 SPACE SENSORS AND ACTUATORS MARKET, BY PLATFORM

8.1 INTRODUCTION

FIGURE 33 SATELLITES SEGMENT TO REGISTER HIGHEST CAGR DURING FORECAST PERIOD

TABLE 30 SPACE SENSORS AND ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 31 SPACE SENSORS AND ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 32 SPACE SENSORS AND ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 33 SPACE SENSORS AND ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 34 SPACE SENSORS AND ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 35 SPACE SENSORS AND ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

8.2 SATELLITES

8.2.1 INCREASING LAUNCH OF SMALL SATELLITES TO DRIVE SEGMENT

TABLE 36 SPACE SENSORS AND ACTUATORS MARKET, BY SATELLITE TYPE, 2019–2021 (USD MILLION)

TABLE 37 SPACE SENSORS AND ACTUATORS MARKET, BY SATELLITE TYPE, 2022–2027 (USD MILLION)

TABLE 38 SPACE SENSORS AND ACTUATORS MARKET, BY SATELLITE TYPE, 2019–2021 (USD MILLION)

TABLE 39 SPACE SENSORS AND ACTUATORS MARKET, BY SATELLITE TYPE, 2022–2027 (USD MILLION)

8.2.2 CUBESATS

8.2.2.1 Deployment in interplanetary missions

8.2.3 SMALL SATELLITES (1–500 KG)

8.2.3.1 Demand for miniaturization of space technology to drive demand

TABLE 40 SPACE SENSORS AND ACTUATORS MARKET, BY SMALL SATELLITE TYPE, 2019–2021 (USD MILLION)

TABLE 41 SPACE SENSORS AND ACTUATORS MARKET, BY SMALL SATELLITE

TYPE, 2022–2027 (USD MILLION)

TABLE 42 SPACE SENSORS AND ACTUATORS MARKET, BY SMALL SATELLITE TYPE, 2019–2021 (USD MILLION)

TABLE 43 SPACE SENSORS AND ACTUATORS MARKET, BY SMALL SATELLITE TYPE, 2022–2027 (USD MILLION)

8.2.3.2 Nanosatellites

8.2.3.2.1 Constant innovation and technological advances to drive demand

8.2.3.3 Microsatellites

8.2.3.3.1 Demand for complex space missions to fuel demand

8.2.3.4 Minisatellites

8.2.3.4.1 Wide usage in earth observation and broadband internet

8.2.4 MEDIUM SATELLITES (500–2,500 KG)

8.2.4.1 Increasing use of COTS components in medium satellites

8.2.5 LARGE SATELLITES (>2,500 KG)

8.2.5.1 Increasing launch of large satellites for scientific missions in GEO orbit to drive demand

8.3 CAPSULES/CARGOS

8.3.1 ESSENTIAL FOR ENTERING ATMOSPHERE

TABLE 44 SPACE SENSORS AND ACTUATORS MARKET, BY CAPSULE/CARGO TYPE, 2019–2021 (USD MILLION)

TABLE 45 SPACE SENSORS AND ACTUATORS MARKET, BY CAPSULE/CARGO TYPE, 2022–2027 (USD MILLION)

TABLE 46 SPACE SENSORS AND ACTUATORS MARKET, BY CAPSULE/CARGO TYPE, 2019–2021 (USD MILLION)

TABLE 47 SPACE SENSORS AND ACTUATORS MARKET, BY CAPSULE/CARGO TYPE, 2022–2027 (USD MILLION)

8.3.2 CREWED SPACECRAFT OR HUMAN SPACE FLIGHT

8.3.2.1 Increasing launch of crewed spacecraft for ISS

8.3.3 UNCREWED OR UNMANNED SPACECRAFT

8.3.3.1 Use in space observation missions

8.4 INTERPLANETARY SPACECRAFT AND PROBES

8.4.1 INCREASE IN SCIENTIFIC OBSERVATIONS TO DRIVE DEMAND

8.5 ROVERS/SPACECRAFT LANDERS

8.5.1 GROWING SPACE EXPLORATION MISSIONS TO DRIVE DEMAND

8.6 LAUNCH VEHICLES

8.6.1 CRUCIAL FOR SATELLITE LAUNCHES

TABLE 48 SPACE SENSORS AND ACTUATORS MARKET, BY LAUNCH VEHICLE TYPE, 2019–2021 (USD MILLION)

TABLE 49 SPACE SENSORS AND ACTUATORS MARKET, BY LAUNCH VEHICLE

TYPE, 2022–2027 (USD MILLION)

TABLE 50 SPACE SENSORS AND ACTUATORS MARKET, BY LAUNCH VEHICLE TYPE, 2019–2021 (USD MILLION)

TABLE 51 SPACE SENSORS AND ACTUATORS MARKET, BY LAUNCH VEHICLE TYPE, 2022–2027 (USD MILLION)

8.6.2 SMALL LAUNCH VEHICLES (350,000 KG)

8.6.3.1 Growing application in space

8.6.4 REUSABLE LAUNCH VEHICLES

8.6.4.1 Reduce mission cost to access space

9 SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION

9.1 INTRODUCTION

FIGURE 34 COMMAND & DATA HANDLING SYSTEMS SEGMENT EXPECTED TO RECORD HIGHEST CAGR DURING FORECAST PERIOD

TABLE 52 SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2019–2021 (USD MILLION)

TABLE 53 SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2022–2027 (USD MILLION)

9.2 ATTITUDE AND ORBITAL CONTROL SYSTEMS (AOCS)

9.2.1 CONTROLS ATTITUDE AND POSITION OF SATELLITES

9.3 COMMAND & DATA HANDLING SYSTEMS (C&DH)

9.3.1 INCREASE IN LAUNCH OF MARS ROVERS AND SMALL SATELLITES TO DRIVE SEGMENT

9.4 TELEMETRY, TRACKING, AND COMMAND

9.4.1 MONITORS HEALTH AND PERFORMANCE OF SATELLITE SYSTEMS

9.5 THERMAL SYSTEMS

9.5.1 MAINTAINS TEMPERATURES OF SPACECRAFT, LAUNCH VEHICLES, AND ROVERS

9.6 PROPELLANT FEED SYSTEMS

9.6.1 DETERMINES TRANSFER OF PROPELLANT FROM TANKS

9.7 ROCKET MOTORS

9.7.1 FUELS MAIN ENGINE THRUST

9.8 SURFACE MOBILITY AND NAVIGATION SYSTEMS

9.8.1 HELPS IN EFFECTIVE NAVIGATION

9.9 BERTHING AND DOCKING SYSTEMS

9.9.1 AVOIDS DAMAGE AND COLLISION

9.10 ROBOTIC ARMS/MANIPULATOR SYSTEMS

9.10.1 TECHNOLOGICAL DEVELOPMENTS TO DRIVE SEGMENT

9.11 THRUST VECTOR CONTROL SYSTEMS

9.11.1 PROVIDES ADVANCED TECHNOLOGICAL ASSISTANCE

9.12 ENGINE VALVE CONTROL SYSTEMS

9.12.1 CONTROLS PROPELLANT PRESSURE

9.13 SOLAR ARRAY DRIVE MECHANISMS

9.13.1 DEVELOPMENT OF SOLAR ARRAY DRIVE ASSEMBLIES FOR CUBESATS TO BOOST DEMAND

9.14 OTHERS

10 SPACE SENSORS AND ACTUATORS MARKET, BY END USER

10.1 INTRODUCTION

FIGURE 35 COMMERCIAL SEGMENT TO LEAD SPACE SENSORS AND ACTUATORS MARKET DURING FORECAST PERIOD

TABLE 54 SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 55 SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

10.2 COMMERCIAL

10.2.1 INVESTMENT BY PRIVATE PLAYERS TO INCREASE EXPLORATION MISSIONS

TABLE 56 SPACE SENSORS AND ACTUATORS MARKET, BY COMMERCIAL END USER, 2019–2021 (USD MILLION)

TABLE 57 SPACE SENSORS AND ACTUATORS MARKET, BY COMMERCIAL END USER, 2022–2027 (USD MILLION)

10.2.2 NEW SPACE INDUSTRY

10.2.2.1 Involvement of private players in global space industry

10.2.3 SATELLITE OPERATORS AND OWNERS

10.2.3.1 Extensive investments in space exploration missions

10.2.4 SPACE ROBOTIC SOLUTION PROVIDERS

10.2.4.1 Emergence of private companies in space robotics for landers and rovers

10.2.5 SPACE EXPLORATION COMPANIES

10.2.5.1 Rising outer planet exploration activities

10.2.6 SATELLITE AND LAUNCH VEHICLE MANUFACTURERS

10.2.6.1 New capabilities in satellites and launch vehicles segment

10.3 GOVERNMENT & DEFENSE

10.3.1 INTELLIGENCE GATHERING SPACECRAFT TO DRIVE SEGMENT

TABLE 58 SPACE SENSORS AND ACTUATORS MARKET, BY GOVERNMENT & DEFENSE END USER, 2019–2021 (USD MILLION)

TABLE 59 SPACE SENSORS AND ACTUATORS MARKET, BY GOVERNMENT & DEFENSE END USER, 2022–2027 (USD MILLION)**10.3.2 NATIONAL SPACE AGENCIES**

10.3.2.1 Demand for navigation, earth observation, and space exploration to drive segment

10.3.3 DEPARTMENT OF DEFENSE

10.3.3.1 Provides valuable insights into military operations

10.3.4 OTHERS

10.3.4.1 Search and rescue operation to drive demand

11 REGIONAL ANALYSIS**11.1 INTRODUCTION**

FIGURE 36 SPACE SENSORS AND ACTUATORS MARKET IN NORTH AMERICA PROJECTED TO GROW AT HIGHEST CAGR DURING FORECAST PERIOD

TABLE 60 SPACE SENSORS AND ACTUATORS MARKET, BY REGION, 2019–2021 (USD MILLION)

TABLE 61 SPACE SENSORS AND ACTUATORS MARKET, BY REGION, 2022–2027 (USD MILLION)

11.2 REGIONAL RECESSION IMPACT ANALYSIS

FIGURE 37 GLOBAL PESSIMISTIC AND REALISTIC VIEW DUE TO RECESSION IMPACT

TABLE 62 REGIONAL RECESSION IMPACT ANALYSIS

11.3 NORTH AMERICA**11.3.1 PESTLE ANALYSIS: NORTH AMERICA**

FIGURE 38 NORTH AMERICA: SPACE SENSORS AND ACTUATORS MARKET SNAPSHOT

TABLE 63 NORTH AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY COUNTRY, 2019–2021 (USD MILLION)

TABLE 64 NORTH AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY COUNTRY, 2022–2027 (USD MILLION)

TABLE 65 NORTH AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 66 NORTH AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 67 NORTH AMERICA: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 68 NORTH AMERICA: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 69 NORTH AMERICA: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 70 NORTH AMERICA: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 71 NORTH AMERICA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 72 NORTH AMERICA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 73 NORTH AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 74 NORTH AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

TABLE 75 NORTH AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2019–2021 (USD MILLION)

TABLE 76 NORTH AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2022–2027 (USD MILLION)

11.3.2 US

11.3.2.1 Increasing number of Starlink satellite launches by SpaceX

TABLE 77 US: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 78 US: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 79 US: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 80 US: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 81 US: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 82 US: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 83 US: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 84 US: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 85 US: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 86 US: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.3.3 CANADA

11.3.3.1 Ongoing developments in planetary exploration

TABLE 87 CANADA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 88 CANADA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 89 CANADA: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 90 CANADA: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 91 CANADA: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 92 CANADA: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 93 CANADA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 94 CANADA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 95 CANADA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 96 CANADA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.4 EUROPE

11.4.1 PESTLE ANALYSIS: EUROPE

FIGURE 39 EUROPE: SPACE SENSORS AND ACTUATORS MARKET SNAPSHOT

TABLE 97 EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY COUNTRY, 2019–2021 (USD MILLION)

TABLE 98 EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY COUNTRY, 2022–2027 (USD MILLION)

TABLE 99 EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 100 EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 101 EUROPE: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 102 EUROPE: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 103 EUROPE: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 104 EUROPE: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027

(USD MILLION)

TABLE 105 EUROPE: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021

(USD MILLION)

TABLE 106 EUROPE: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027

(USD MILLION)

TABLE 107 EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 108 EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

TABLE 109 EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2019–2021 (USD MILLION)

TABLE 110 EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2022–2027 (USD MILLION)

11.4.2 RUSSIA

11.4.2.1 Growth of public-private partnerships

TABLE 111 RUSSIA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 112 RUSSIA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 113 RUSSIA: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 114 RUSSIA: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 115 RUSSIA: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 116 RUSSIA: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 117 RUSSIA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 118 RUSSIA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 119 RUSSIA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 120 RUSSIA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.4.3 GERMANY

11.4.3.1 Increasing budget for space missions

TABLE 121 GERMANY: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 122 GERMANY: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 123 GERMANY: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 124 GERMANY: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 125 GERMANY: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 126 GERMANY: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 127 GERMANY: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 128 GERMANY: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 129 GERMANY: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 130 GERMANY: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.4.4 FRANCE

11.4.4.1 Increased number of skilled midsize companies and SMEs

TABLE 131 FRANCE: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 132 FRANCE: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 133 FRANCE: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 134 FRANCE: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 135 FRANCE: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 136 FRANCE: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 137 FRANCE: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 138 FRANCE: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 139 FRANCE: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 140 FRANCE: SPACE SENSORS AND ACTUATORS MARKET, BY END

USER, 2022–2027 (USD MILLION)

11.4.5 UK

11.4.5.1 Partnerships of UK Space Agency with NASA and other agencies

TABLE 141 UK: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 142 UK: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 143 UK: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 144 UK: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 145 UK: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 146 UK: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 147 UK: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 148 UK: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 149 UK: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 150 UK: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.4.6 ITALY

11.4.6.1 Increasing number of remote sensing satellites

TABLE 151 ITALY: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 152 ITALY: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 153 ITALY: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 154 ITALY: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 155 ITALY: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 156 ITALY: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 157 ITALY: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 158 ITALY: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027
(USD MILLION)

TABLE 159 ITALY: SPACE SENSORS AND ACTUATORS MARKET, BY END USER,
2019–2021 (USD MILLION)

TABLE 160 ITALY: SPACE SENSORS AND ACTUATORS MARKET, BY END USER,
2022–2027 (USD MILLION)

11.4.7 REST OF EUROPE

TABLE 161 REST OF EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY
PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 162 REST OF EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY
PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 163 REST OF EUROPE: SPACE SENSORS MARKET, BY PLATFORM,
2019–2021 (USD MILLION)

TABLE 164 REST OF EUROPE: SPACE SENSORS MARKET, BY PLATFORM,
2022–2027 (USD MILLION)

TABLE 165 REST OF EUROPE: SPACE ACTUATORS MARKET, BY PLATFORM,
2019–2021 (USD MILLION)

TABLE 166 REST OF EUROPE: SPACE ACTUATORS MARKET, BY PLATFORM,
2022–2027 (USD MILLION)

TABLE 167 REST OF EUROPE: SPACE SENSORS MARKET, BY SENSOR TYPE,
2019–2021 (USD MILLION)

TABLE 168 REST OF EUROPE: SPACE SENSORS MARKET, BY SENSOR TYPE,
2022–2027 (USD MILLION)

TABLE 169 REST OF EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY
END USER, 2019–2021 (USD MILLION)

TABLE 170 REST OF EUROPE: SPACE SENSORS AND ACTUATORS MARKET, BY
END USER, 2022–2027 (USD MILLION)

11.5 ASIA PACIFIC

11.5.1 PESTLE ANALYSIS: ASIA PACIFIC

FIGURE 40 ASIA PACIFIC: SPACE SENSORS AND ACTUATORS MARKET
SNAPSHOT

TABLE 171 ASIA PACIFIC: SPACE SENSORS AND ACTUATORS MARKET, BY
COUNTRY, 2019–2021 (USD MILLION)

TABLE 172 ASIA PACIFIC: SPACE SENSORS AND ACTUATORS MARKET, BY
COUNTRY, 2022–2027 (USD MILLION)

TABLE 173 ASIA PACIFIC: SPACE SENSORS AND ACTUATORS MARKET, BY
PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 174 ASIA PACIFIC: SPACE SENSORS AND ACTUATORS MARKET, BY
PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 175 ASIA PACIFIC: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 176 ASIA PACIFIC: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 177 ASIA PACIFIC: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 178 ASIA PACIFIC: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 179 ASIA PACIFIC: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 180 ASIA PACIFIC: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 181 ASIA PACIFIC: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 182 ASIA PACIFIC: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

TABLE 183 ASIA PACIFIC: SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2019–2021 (USD MILLION)

TABLE 184 ASIA PACIFIC: SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2022–2027 (USD MILLION)

11.5.2 CHINA

11.5.2.1 Advancements in space missions and space stations

TABLE 185 CHINA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 186 CHINA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 187 CHINA: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 188 CHINA: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 189 CHINA: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 190 CHINA: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 191 CHINA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 192 CHINA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 193 CHINA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER,

2019–2021 (USD MILLION)

TABLE 194 CHINA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.5.3 INDIA

11.5.3.1 Thriving telecommunications industry

TABLE 195 INDIA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 196 INDIA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 197 INDIA: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 198 INDIA: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 199 INDIA: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 200 INDIA: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 201 INDIA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 202 INDIA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 203 INDIA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 204 INDIA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.5.4 JAPAN

11.5.4.1 Growing focus of private companies on developing advanced technologies for space systems

TABLE 205 JAPAN: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 206 JAPAN: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 207 JAPAN: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 208 JAPAN: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 209 JAPAN: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 210 JAPAN: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027

(USD MILLION)

TABLE 211 JAPAN: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021

(USD MILLION)

TABLE 212 JAPAN: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027

(USD MILLION)

TABLE 213 JAPAN: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 214 JAPAN: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.5.5 SOUTH KOREA

11.5.5.1 Increased government funding for space exploration

TABLE 215 SOUTH KOREA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 216 SOUTH KOREA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 217 SOUTH KOREA: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 218 SOUTH KOREA: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 219 SOUTH KOREA: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 220 SOUTH KOREA: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 221 SOUTH KOREA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 222 SOUTH KOREA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 223 SOUTH KOREA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 224 SOUTH KOREA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.5.6 AUSTRALIA

11.5.6.1 Government support for space manufacturers to open satellite and launch facilities

TABLE 225 AUSTRALIA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 226 AUSTRALIA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 227 AUSTRALIA: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021

(USD MILLION)

TABLE 228 AUSTRALIA: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027

(USD MILLION)

TABLE 229 AUSTRALIA: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021

(USD MILLION)

TABLE 230 AUSTRALIA: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027

(USD MILLION)

TABLE 231 AUSTRALIA: SPACE SENSORS MARKET, BY SENSOR TYPE,

2019–2021 (USD MILLION)

TABLE 232 AUSTRALIA: SPACE SENSORS MARKET, BY SENSOR TYPE,

2022–2027 (USD MILLION)

TABLE 233 AUSTRALIA: SPACE SENSORS AND ACTUATORS MARKET, BY END

USER, 2019–2021 (USD MILLION)

TABLE 234 AUSTRALIA: SPACE SENSORS AND ACTUATORS MARKET, BY END

USER, 2022–2027 (USD MILLION)

11.6 MIDDLE EAST & AFRICA

11.6.1 PESTLE ANALYSIS: MIDDLE EAST & AFRICA

TABLE 235 MIDDLE EAST & AFRICA: SPACE SENSORS AND ACTUATORS

MARKET, BY COUNTRY, 2019–2021 (USD MILLION)

TABLE 236 MIDDLE EAST & AFRICA: SPACE SENSORS AND ACTUATORS

MARKET, BY COUNTRY, 2022–2027 (USD MILLION)

TABLE 237 MIDDLE EAST & AFRICA: SPACE SENSORS AND ACTUATORS

MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 238 MIDDLE EAST & AFRICA: SPACE SENSORS AND ACTUATORS

MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 239 MIDDLE EAST & AFRICA: SPACE SENSORS MARKET, BY PLATFORM,

2019–2021 (USD MILLION)

TABLE 240 MIDDLE EAST & AFRICA: SPACE SENSORS MARKET, BY PLATFORM,

2022–2027 (USD MILLION)

TABLE 241 MIDDLE EAST & AFRICA: SPACE ACTUATORS MARKET, BY

PLATFORM, 2019–2021 (USD MILLION)

TABLE 242 MIDDLE EAST & AFRICA: SPACE ACTUATORS MARKET, BY

PLATFORM, 2022–2027 (USD MILLION)

TABLE 243 MIDDLE EAST & AFRICA: SPACE SENSORS MARKET, BY SENSOR

TYPE, 2019–2021 (USD MILLION)

TABLE 244 MIDDLE EAST & AFRICA: SPACE SENSORS MARKET, BY SENSOR

TYPE, 2022–2027 (USD MILLION)

TABLE 245 MIDDLE EAST & AFRICA: SPACE SENSORS AND ACTUATORS

MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 246 MIDDLE EAST & AFRICA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

TABLE 247 MIDDLE EAST & AFRICA: SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2019–2021 (USD MILLION)

TABLE 248 MIDDLE EAST & AFRICA: SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2022–2027 (USD MILLION)

11.6.2 SAUDI ARABIA

11.6.2.1 FDIs in space programs

TABLE 249 SAUDI ARABIA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 250 SAUDI ARABIA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 251 SAUDI ARABIA: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 252 SAUDI ARABIA: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 253 SAUDI ARABIA: SPACE ACTUATOR MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 254 SAUDI ARABIA: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 255 SAUDI ARABIA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 256 SAUDI ARABIA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 257 SAUDI ARABIA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 258 SAUDI ARABIA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.6.3 ISRAEL

11.6.3.1 Government focus on enhancing military space applications

TABLE 259 ISRAEL: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 260 ISRAEL: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 261 ISRAEL: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 262 ISRAEL: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 263 ISRAEL: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021

(USD MILLION)

TABLE 264 ISRAEL: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027

(USD MILLION)

TABLE 265 ISRAEL: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021

(USD MILLION)

TABLE 266 ISRAEL: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027

(USD MILLION)

TABLE 267 ISRAEL: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 268 ISRAEL: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.6.4 SOUTH AFRICA

11.6.4.1 Ongoing involvement in launching nanosatellites

TABLE 269 SOUTH AFRICA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 270 SOUTH AFRICA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 271 SOUTH AFRICA: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 272 SOUTH AFRICA: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 273 SOUTH AFRICA: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 274 SOUTH AFRICA: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 275 SOUTH AFRICA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 276 SOUTH AFRICA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 277 SOUTH AFRICA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 278 SOUTH AFRICA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.7 LATIN AMERICA

11.7.1 PESTLE ANALYSIS: LATIN AMERICA

TABLE 279 LATIN AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY COUNTRY, 2019–2021 (USD MILLION)

TABLE 280 LATIN AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY COUNTRY, 2022–2027 (USD MILLION)

TABLE 281 LATIN AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 282 LATIN AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 283 LATIN AMERICA: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 284 LATIN AMERICA: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 285 LATIN AMERICA: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 286 LATIN AMERICA: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 287 LATIN AMERICA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 288 LATIN AMERICA: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 289 LATIN AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 290 LATIN AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

TABLE 291 LATIN AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2019–2021 (USD MILLION)

TABLE 292 LATIN AMERICA: SPACE SENSORS AND ACTUATORS MARKET, BY APPLICATION, 2022–2027 (USD MILLION)

11.7.2 BRAZIL

11.7.2.1 Continued tie-ups with foreign space agencies

TABLE 293 BRAZIL: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 294 BRAZIL: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 295 BRAZIL: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 296 BRAZIL: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 297 BRAZIL: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 298 BRAZIL: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 299 BRAZIL: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021

(USD MILLION)

TABLE 300 BRAZIL: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027

(USD MILLION)

TABLE 301 BRAZIL: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 302 BRAZIL: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

11.7.3 MEXICO

11.7.3.1 Collaborative studies and CubeSat launch initiatives by universities

TABLE 303 MEXICO: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2019–2021 (USD MILLION)

TABLE 304 MEXICO: SPACE SENSORS AND ACTUATORS MARKET, BY PRODUCT TYPE, 2022–2027 (USD MILLION)

TABLE 305 MEXICO: SPACE SENSORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 306 MEXICO: SPACE SENSORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 307 MEXICO: SPACE ACTUATORS MARKET, BY PLATFORM, 2019–2021 (USD MILLION)

TABLE 308 MEXICO: SPACE ACTUATORS MARKET, BY PLATFORM, 2022–2027 (USD MILLION)

TABLE 309 MEXICO: SPACE SENSORS MARKET, BY SENSOR TYPE, 2019–2021 (USD MILLION)

TABLE 310 MEXICO: SPACE SENSORS MARKET, BY SENSOR TYPE, 2022–2027 (USD MILLION)

TABLE 311 MEXICO: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2019–2021 (USD MILLION)

TABLE 312 MEXICO: SPACE SENSORS AND ACTUATORS MARKET, BY END USER, 2022–2027 (USD MILLION)

12 COMPETITIVE LANDSCAPE

12.1 INTRODUCTION

12.2 COMPANY OVERVIEW

TABLE 313 KEY DEVELOPMENTS OF LEADING PLAYERS IN SPACE SENSORS AND ACTUATORS MARKET (2019–2021)

12.3 RANKING ANALYSIS OF KEY PLAYERS IN SPACE SENSORS AND ACTUATORS MARKET 2021

FIGURE 41 RANKING OF KEY PLAYERS IN SPACE SENSORS AND ACTUATORS

MARKET, 2021

12.4 REVENUE ANALYSIS 2021

FIGURE 42 REVENUE ANALYSIS FOR KEY COMPANIES IN SPACE SENSORS AND ACTUATORS MARKET, 2021

12.5 MARKET SHARE ANALYSIS 2021

FIGURE 43 MARKET SHARE ANALYSIS FOR KEY COMPANIES IN SPACE SENSORS AND ACTUATORS MARKET, 2021

TABLE 314 SPACE SENSORS AND ACTUATORS MARKET: DEGREE OF COMPETITION

12.6 COMPETITIVE EVALUATION QUADRANT

12.6.1 STARS

12.6.2 EMERGING LEADERS

12.6.3 PERVASIVE PLAYERS

12.6.4 PARTICIPANTS

FIGURE 44 MARKET COMPETITIVE LEADERSHIP MAPPING, 2021

12.6.5 STARTUP/SME EVALUATION QUADRANT

12.6.5.1 Progressive companies

12.6.5.2 Responsive companies

12.6.5.3 Starting blocks

12.6.5.4 Dynamic companies

FIGURE 45 SPACE SENSORS AND ACTUATORS MARKET (STARTUP/SME) COMPETITIVE LEADERSHIP MAPPING, 2021

12.6.5.5 Competitive benchmarking

TABLE 315 SPACE SENSORS AND ACTUATORS MARKET: DETAILED LIST OF KEY STARTUPS/SMES

TABLE 316 SPACE SENSORS AND ACTUATORS MARKET: COMPETITIVE BENCHMARKING OF KEY PLAYERS [STARTUPS/SMES]

TABLE 317 SPACE SENSORS AND ACTUATORS MARKET: COMPETITIVE BENCHMARKING OF KEY PLAYERS [MAJOR PLAYERS]

12.7 COMPETITIVE SCENARIO

12.7.1 MARKET EVALUATION FRAMEWORK

12.7.2 NEW PRODUCT LAUNCHES AND DEVELOPMENTS

TABLE 318 NEW PRODUCT LAUNCHES, MARCH 2018–FEBRUARY 2022

12.7.3 DEALS

TABLE 319 DEALS, JULY 2018–SEPTEMBER 2022

12.7.4 OTHERS

TABLE 320 OTHERS, MARCH 2020–NOVEMBER 2022

13 COMPANY PROFILES

(Business Overview, Products Offered, Recent Developments, MnM View Right to win, Strategic choices made, Weaknesses and competitive threats) *

13.1 INTRODUCTION

13.2 KEY PLAYERS

13.2.1 HONEYWELL INTERNATIONAL INC.

TABLE 321 HONEYWELL INTERNATIONAL INC.: BUSINESS OVERVIEW

FIGURE 46 HONEYWELL INTERNATIONAL INC.: COMPANY SNAPSHOT

TABLE 322 HONEYWELL INTERNATIONAL INC.:

PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 323 HONEYWELL INTERNATIONAL INC.: DEALS

TABLE 324 HONEYWELL INTERNATIONAL INC.: OTHERS

13.2.2 TELEDYNE TECHNOLOGIES INCORPORATED

TABLE 325 TELEDYNE TECHNOLOGIES INCORPORATED: BUSINESS OVERVIEW

FIGURE 47 TELEDYNE TECHNOLOGIES INCORPORATED: COMPANY SNAPSHOT

TABLE 326 TELEDYNE TECHNOLOGIES INCORPORATED:

PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 327 TELEDYNE TECHNOLOGIES INCORPORATED: NEW PRODUCT LAUNCHES

TABLE 328 TELEDYNE TECHNOLOGIES INCORPORATED: DEALS

TABLE 329 TELEDYNE TECHNOLOGIES INCORPORATED.: OTHERS

13.2.3 AMETEK, INC.

TABLE 330 AMETEK, INC.: BUSINESS OVERVIEW

FIGURE 48 AMETEK, INC.: COMPANY SNAPSHOT

TABLE 331 AMETEK, INC.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 332 AMETEK, INC.: DEALS

TABLE 333 AMETEK, INC.: OTHERS

13.2.4 TE CONNECTIVITY LTD.

TABLE 334 TE CONNECTIVITY LTD.: BUSINESS OVERVIEW

FIGURE 49 TE CONNECTIVITY LTD.: COMPANY SNAPSHOT

TABLE 335 TE CONNECTIVITY LTD.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 336 TE CONNECTIVITY LTD.: OTHERS

13.2.5 MOOG INC.

TABLE 337 MOOG INC.: BUSINESS OVERVIEW

FIGURE 50 MOOG INC.: COMPANY SNAPSHOT

TABLE 338 MOOG INC.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 339 MOOG INC.: OTHERS

13.2.6 TEXAS INSTRUMENTS INCORPORATED

TABLE 340 TEXAS INSTRUMENTS INCORPORATED: BUSINESS OVERVIEW

FIGURE 51 TEXAS INSTRUMENTS INCORPORATED: COMPANY SNAPSHOT

TABLE 341 TEXAS INSTRUMENTS INCORPORATED:

PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 342 TEXAS INSTRUMENTS INCORPORATED: NEW PRODUCT LAUNCHES

13.2.7 MINEBEAMITSUMI, INC.

TABLE 343 MINEBEAMITSUMI, INC.: BUSINESS OVERVIEW

FIGURE 52 MINEBEAMITSUMI, INC.: COMPANY SNAPSHOT

TABLE 344 MINEBEAMITSUMI, INC.: PRODUCTS/SOLUTIONS/SERVICES

OFFERED

TABLE 345 MINEBEAMITSUMI, INC.: DEALS

13.2.8 RENESAS ELECTRONICS CORPORATION

TABLE 346 RENESAS ELECTRONICS CORPORATION: BUSINESS OVERVIEW

FIGURE 53 RENESAS ELECTRONICS CORPORATION: COMPANY SNAPSHOT

TABLE 347 RENESAS ELECTRONICS CORPORATION:

PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 348 RENESAS ELECTRONICS CORPORATION: DEALS

13.2.9 RUAG GROUP

TABLE 349 RUAG GROUP: BUSINESS OVERVIEW

FIGURE 54 RUAG GROUP: COMPANY SNAPSHOT

TABLE 350 RUAG GROUP: PRODUCTS/SOLUTIONS/SERVICES OFFERED

13.2.10 ANALOG DEVICES, INC.

TABLE 351 ANALOG DEVICES, INC.: BUSINESS OVERVIEW

FIGURE 55 ANALOG DEVICES, INC.: COMPANY SNAPSHOT

TABLE 352 ANALOG DEVICES, INC.: PRODUCTS/SOLUTIONS/SERVICES

OFFERED

13.2.11 STMICROELECTRONICS

TABLE 353 STMICROELECTRONICS: BUSINESS OVERVIEW

FIGURE 56 STMICROELECTRONICS: COMPANY SNAPSHOT

TABLE 354 STMICROELECTRONICS: PRODUCTS/SOLUTIONS/SERVICES

OFFERED

TABLE 355 STMICROELECTRONICS: NEW PRODUCT LAUNCHES

13.2.12 MAXAR TECHNOLOGIES

TABLE 356 MAXAR TECHNOLOGIES: BUSINESS OVERVIEW

FIGURE 57 MAXAR TECHNOLOGIES: COMPANY SNAPSHOT

TABLE 357 MAXAR TECHNOLOGIES: PRODUCTS/SOLUTIONS/SERVICES

OFFERED

TABLE 358 MAXAR TECHNOLOGIES: NEW PRODUCT LAUNCHES

TABLE 359 MAXAR TECHNOLOGIES: DEALS

13.2.13 RAYTHEON TECHNOLOGIES CORPORATION

TABLE 360 RAYTHEON TECHNOLOGIES CORPORATION: BUSINESS OVERVIEW

FIGURE 58 RAYTHEON TECHNOLOGIES CORPORATION: COMPANY SNAPSHOT

TABLE 361 RAYTHEON TECHNOLOGIES CORPORATION:

PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 362 RAYTHEON TECHNOLOGIES CORPORATION.: DEALS

13.2.14 COBHAM ADVANCED ELECTRONIC SOLUTIONS

TABLE 363 COBHAM ADVANCED ELECTRONIC SOLUTIONS: BUSINESS OVERVIEW

TABLE 364 COBHAM ADVANCED ELECTRONIC SOLUTIONS:

PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 365 COBHAM ADVANCED ELECTRONIC SOLUTIONS: DEALS

13.2.15 SIERRA NEVADA CORPORATION

TABLE 366 SIERRA NEVADA CORPORATION: BUSINESS OVERVIEW

TABLE 367 SIERRA NEVADA CORPORATION: PRODUCTS/SOLUTIONS/SERVICES OFFERED

13.3 OTHER PLAYERS

13.3.1 INNALABS

TABLE 368 INNALABS: COMPANY OVERVIEW

13.3.2 VENTURE MFG. CO.

TABLE 369 VENTURE MFG. CO.: COMPANY OVERVIEW

13.3.3 ISP SYSTEM

TABLE 370 ISP SYSTEM: COMPANY OVERVIEW

13.3.4 EXXELIA GROUP

TABLE 371 EXXELIA GROUP: COMPANY OVERVIEW

13.3.5 SPACETECH GMBH

TABLE 372 SPACETECH GMBH: COMPANY OVERVIEW

13.3.6 CEDRAT TECHNOLOGIES SA

TABLE 373 CEDRAT TECHNOLOGIES SA: COMPANY OVERVIEW

13.3.7 IST AG

TABLE 374 IST AG: COMPANY OVERVIEW

13.3.8 BRADFORD SPACE

TABLE 375 BRADFORD SPACE: COMPANY OVERVIEW

13.3.9 PEGASUS ACTUATORS GMBH

TABLE 376 PEGASUS ACTUATORS GMBH: COMPANY OVERVIEW

13.3.10 SENSITEC GMBH

TABLE 377 SENSITEC GMBH: COMPANY OVERVIEW

*Details on Business Overview, Products Offered, Recent Developments, MnM View, Right to win, Strategic choices made, Weaknesses and competitive threats might not be

captured in case of unlisted companies.

14 APPENDIX

14.1 DISCUSSION GUIDE

14.2 KNOWLEDGESTORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL

14.3 CUSTOMIZATION OPTIONS

14.4 RELATED REPORTS

14.5 AUTHOR DETAILS

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