

Space Situational Awareness Market by Solution (Services, Payload Systems, and Software), Orbital Range (Near-Earth and Deep Space), End Use (Commercial, and Government & Military), Object, Capability, and Region - Forecast to 2026

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Abstracts

The Space situational awareness market is projected to grow from USD 1.5 billion in 2021 to USD 1.8 billion by 2026, at a CAGR of 4.6%. Space situational awareness refers to the tracking and surveillance of objects in the earth's orbit, monitoring space weather conditions, and tracking & detecting near-earth objects to mitigate or reduce the hazards of a collision. It also includes the monitoring of distinct activities carried out by different countries and object characterization, in terms of speed and type, to identify threats posed to the security of different nations. The growth of the space situational awareness market can be attributed to factors such as the growing congestion of objects in space and the focus of government agencies and private entities on space situational awareness.

The Space situational awareness market is dominated by a few globally established players such as L3Harris Technologies (US), Lockheed Martin Corporation (US), Kratos Defense & Security Solutions, Inc. (US), Parsons Corporation (US), and Peraton (US), among others. These players have spread their business across various countries includes North America, Europe, Asia Pacific, and Rest of the World. COVID-19 has affected the Space situational awareness market growth to some extent, and this varies from country to country. Industry experts believe that the pandemic has not affected the demand for Space situational awareness in commercial, Government and defense sector.

Based on solution, service segment is estimated to witness the largest share of the

space situational awareness market from 2021 to 2026.

Based on solution, the services segment of the space situational awareness market is estimated to hold the dominant market share in 2021. This is due to the increasing need for expansion of space weather services networks with additional capabilities, development of SSA tools, and the need for space surveillance and tracking for smooth functioning of satellites. In July 2021, the Space Weather Prediction Center (US) added the WAM-IPE, its newest model, to the Space Weather Prediction Center's toolkit. This new model is focused on the part of the Earth's atmosphere where many US satellites are in orbit and could be vulnerable to energy from the sun. In July 2021, the US Space Force Service is pursuing a deep space advanced radar concept program, also known as DARC. According to the service, the platform is a ground-based radar system designed to detect, track, and maintain custody of deep space objects 24/7. It will primarily track objects in the geosynchronous-Earth orbit, though it could also track objects in low-Earth orbit. DARC will augment the military's space surveillance network as an additional sensor with increased capacity and capability to monitor deep space objects and provide full global coverage.

Based on orbital range, near-Earth segment of the space situational awareness market is projected to witness the largest share in 2021.

Based on orbital range, the near-Earth segment is projected to lead the space situational awareness market during the forecast period. The growing demand for high-speed, low-latency communication, and increased satellite and spacecraft launches in the low Earth orbit are primarily driving this segment. In March 2020, Russian built a Soyuz-2.1b carrier rocket equipped with a Fregat booster. It was launched successfully from the Plesetsk Cosmodrome carrying a Glonass-M navigational satellite into medium Earth orbit. In March 2021, an undisclosed commercial customer awarded a contract to Lockheed Martin to build and deliver a payload intended to ensure space domain knowledge. The payload, equipped with an optical sensor, will be used for object detection and image capture from geosynchronous Earth orbit in support of efforts to maintain space situational awareness.

Based on end use, commercial segment is estimated to account for the fastest growth of the space situational awareness market from 2021 to 2026.

Based on end use, the commercial segment of the space situational awareness market is projected to grow at the highest CAGR during the forecast period. This growth is driven by investments from private players in space research and satellite

communication services, the need for real-time data on mission-related debris and space traffic assessment, and the need to monitor the structural integrity of nuclear power stations.

The North American market is projected to contribute the largest share from 2021 to 2026 in the Space situational awareness market

Based on region, North America is expected to lead the Space situational awareness market from 2021 to 2026. The US is a lucrative market for Space situational awareness in the North American region. The US government has taken various initiatives to encourage the growth of the space situational awareness market. For instance, space situational awareness programs conducted by the US government focus on intelligence, surveillance, reconnaissance, environmental monitoring, and command & control. Since the 1960s, the US military has had significant SSA capabilities, largely based on the backbone of missile warning radar. The original impetus was the need to track Soviet missiles, nuclear warheads, and space-based threats. In recent years, the US military's operations have been more focused on protecting satellites. In May 2021, Parsons Corporation was awarded a task order contract by the Space and Missile Systems Center Special Programs Directorate (SMC/SPG) for Integrated Solution for Situational Awareness (ISSA) support, potentially worth up to USD 185 million. It will provide SMC/SPG and its strategic partners with highly specialized services in IT engineering, space domain expertise, software development, scientific analysis, and data analytics to develop, maintain, sustain, and enhance the ISSA system.

Prominent players from this region include L3Harris Technologies (US), Lockheed Martin Corporation (US), Kratos Defense & Security Solutions, Inc. (US), Parsons Corporation (US), and Peraton (US).

The break-up of the profile of primary participants in the Space situational awareness 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 – 30%, Asia Pacific – 20%, and Rest of the World – 10%

Major companies profiled in the report include L3Harris Technologies (US), Lockheed Martin Corporation (US), Kratos Defense & Security Solutions, Inc. (US), Parsons Corporation (US), and Peraton (US), among others.

Research Coverage:

This market study covers the Space situational awareness market across various segments and subsegments. It aims at estimating the size and growth potential of this market across different segments based on solutions, end use, object, capability, orbital range, 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 situational awareness 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 situational awareness 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 situational awareness market

Market Development: Comprehensive information about lucrative markets – the report analyses the Space situational awareness market across varied regions

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

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

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