

Space Insurance Market Forecasts to 2034 – Global Analysis By Type (Launch Insurance, In-Orbit Insurance, End-of-Life Insurance, Satellite Insurance, Spacecraft Insurance, Third-Party Liability Insurance, and Other Types), Distribution Channel, Application, End User and By Geography

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Abstracts

According to Statistics MRC, the Global Space Insurance Market is accounted for \$886.70 million in 2026 and is expected to reach \$1665.70 million by 2034 growing at a CAGR of 8.2% during the forecast period. Space insurance is a form of coverage designed to safeguard against financial losses arising from space-related activities, such as satellite launches, spacecraft operations, and orbital missions. It protects against damages caused by equipment malfunctions, space debris collisions, natural events, or operational mistakes. By reducing the substantial financial risks involved in space missions, space insurance fosters investor confidence and contributes to the sustainable expansion of both commercial and government space initiatives globally.

Market Dynamics:

Driver:

Surge in commercial satellite launches

Companies are investing heavily in small, medium, and large satellite constellations to support communications, Earth observation, and navigation services. This surge is intensifying demand for comprehensive insurance solutions to protect these high-value assets. Advanced satellite technologies and reusable launch vehicles are also boosting

confidence among investors and insurers. Market players are focusing on tailored policies that cover launch failures, in-orbit malfunctions, and third-party liabilities. The growth in private space enterprises is stimulating competition, prompting insurers to offer more innovative and flexible coverage options. Overall, the proliferation of satellite deployments is a primary factor propelling the expansion of the space insurance sector.

Restraint:

Limited capacity & concentration

Most coverage is concentrated among a few global companies, which restricts policy availability and creates dependency risks. High premiums and risk exposure further discourage smaller operators from obtaining adequate insurance. Regulatory and licensing requirements differ across regions, complicating global policy frameworks. Catastrophic losses from launch or orbital incidents can strain insurer solvency, limiting the number of contracts they can issue. Additionally, insurers must maintain extensive technical expertise to assess satellite design, launch conditions, and orbital dynamics accurately. These constraints collectively slow market expansion and may inhibit entry for new insurance providers.

Opportunity:

Space debris mitigation services

Companies are increasingly seeking coverage for satellites' end-of-life management, collision risks, and debris avoidance strategies. Innovations in in-orbit servicing, debris tracking, and satellite maneuvering systems are generating new insurance products. Emerging space nations and private operators are creating additional demand for protective policies, particularly for multi-satellite constellations. Insurers have the opportunity to develop specialized risk assessment tools using AI and advanced simulations. Partnerships between insurers, satellite operators, and space agencies can expand service offerings and improve risk management. Consequently, debris mitigation and satellite maintenance coverage are becoming significant growth drivers within the market.

Threat:

Geopolitical conflict

Anti-satellite weapons, military maneuvers, and international disputes could lead to satellite damage or loss. Political instability in key space markets may affect launch schedules and coverage agreements. Cybersecurity threats to satellite control systems are also rising, adding an additional layer of risk. The unpredictability of international regulations can disrupt insurance underwriting processes. Insurers must navigate complex liability frameworks that differ from country to country. These uncertainties pose challenges for both coverage providers and satellite operators, potentially hindering market growth.

Covid-19 Impact:

The Covid-19 pandemic disrupted launch schedules, supply chains, and insurance operations across the space sector. Lockdowns and travel restrictions delayed satellite construction, integration, and deployment timelines. Insurance claim assessments and underwriting were temporarily slowed due to reduced on-site inspections. However, the crisis accelerated digital adoption, with remote monitoring and risk modeling tools gaining prominence. Insurers also developed more flexible policy structures to accommodate schedule uncertainties. Post-pandemic strategies now emphasize operational flexibility, technology integration, and enhanced risk assessment capabilities.

The satellite insurance segment is expected to be the largest during the forecast period

The satellite insurance segment is expected to account for the largest market share during the forecast period, due to the growing reliance on insurance for protecting high-value satellite assets from launch failures and in-orbit anomalies. Coverage options are expanding to include third-party liabilities and operational contingencies. Increasing satellite deployments across telecommunications, Earth observation, and defense are further supporting this segment's growth. Technological advancements in satellite systems necessitate more sophisticated underwriting models. Market leaders are enhancing policy customization to address diverse operator requirements.

The space infrastructure firms segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the space infrastructure firms segment is predicted to witness the highest growth rate. These firms are rapidly expanding satellite constellations, space stations, and launch operations, which increases their need for tailored

insurance. Rising private sector investment and public-private partnerships are driving accelerated adoption of coverage solutions. Insurers are innovating to provide modular policies for multi-orbit operations and constellation management. Technological improvements in satellite monitoring and in-orbit servicing are boosting risk assessment efficiency. Emerging markets in Asia-Pacific and the Middle East are further contributing to growth momentum.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share. The region benefits from mature space programs, advanced satellite technologies, and high launch activity. A well-established network of private insurers and public agencies supports market stability. Strong government backing and investment in both defense and commercial satellites reinforce market dominance. The presence of leading insurance providers ensures a broad range of products and services. Growing participation from private space startups is also enhancing sector competitiveness.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR. Rapid development of satellite infrastructure in China, India, and Japan is fueling insurance demand. Government initiatives supporting local manufacturing and space programs are accelerating growth. Increasing private sector involvement in satellite constellations and launch services adds further momentum. Technological adoption, including AI-driven risk modeling and debris tracking, is expanding market potential. Cross-border collaborations and strategic partnerships are enhancing the insurance ecosystem.

Key players in the market

Some of the key players in Space Insurance Market include Munich Re, MAPFRE Global Risks, Swiss Re, SCOR SE, AXA XL, TATA AIG, Allianz Global Corporate & Specialty (AGCS), Atrium Underwriting Group, Marsh & McLennan Companies, Global Aerospace, Aon plc, Chubb Limited, Willis Towers Watson, Hiscox Ltd., and Lloyd 's of London.

Key Developments:

In November 2022, Marsh, the world's leading insurance broker and risk advisor, announced that it has placed insurance for the first space rocket launch from UK soil. Arranged on behalf of Space Forge and placed with Beazley, the policy covers risk of loss to the Forgestar payload. The launch – which is expected to take place this year at Spaceport Cornwall, one of the UK's first domestic spaceports – will carry, among other satellites, Space Forge's Forgestar-0 prototype space factory that can create materials that are not possible to make on Earth.

In April 2021, AXA XL Insurance announced it has established a global partnership with SpaceAble, a start-up specialising in Space Situational Awareness (SSA), to better support satellite operators and organisations operating in space. Through this partnership, AXA XL will have access to SpaceAble's solutions, including ISSAN, a LEO data collection and secured web-based platform. These solutions, combined with AXA XL's underwriting and risk management expertise, will allow AXA XL to further enhance its insurance solutions for satellite operators.

Types Covered:

Launch Insurance

In-Orbit Insurance

End-of-Life Insurance

Satellite Insurance

Spacecraft Insurance

Third-Party Liability Insurance

Other Types

Distribution Channels Covered:

Direct Underwriting

Brokers & Intermediaries

Reinsurance Partners

Online Platforms

Insurance Agents

Applications Covered:

Commercial Satellite Missions

Government & Defense Space Missions

Scientific & Research Missions

Space Tourism & Human Spaceflight

Space Infrastructure

Other Applications

End Users Covered:

Satellite Operators

Launch Service Providers

Government Space Agencies

Telecommunication & Broadcasting Companies

Space Infrastructure Firms

Other End Users

Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

Contents

1 EXECUTIVE SUMMARY

- 1.1 Market Snapshot and Key Highlights
- 1.2 Growth Drivers, Challenges, and Opportunities
- 1.3 Competitive Landscape Overview
- 1.4 Strategic Insights and Recommendations

2 RESEARCH FRAMEWORK

- 2.1 Study Objectives and Scope
- 2.2 Stakeholder Analysis
- 2.3 Research Assumptions and Limitations
- 2.4 Research Methodology
 - 2.4.1 Data Collection (Primary and Secondary)
 - 2.4.2 Data Modeling and Estimation Techniques
 - 2.4.3 Data Validation and Triangulation
 - 2.4.4 Analytical and Forecasting Approach

3 MARKET DYNAMICS AND TREND ANALYSIS

- 3.1 Market Definition and Structure
- 3.2 Key Market Drivers
- 3.3 Market Restraints and Challenges
- 3.4 Growth Opportunities and Investment Hotspots
- 3.5 Industry Threats and Risk Assessment
- 3.6 Technology and Innovation Landscape
- 3.7 Emerging and High-Growth Markets
- 3.8 Regulatory and Policy Environment
- 3.9 Impact of COVID-19 and Recovery Outlook

4 COMPETITIVE AND STRATEGIC ASSESSMENT

- 4.1 Porter's Five Forces Analysis
 - 4.1.1 Supplier Bargaining Power
 - 4.1.2 Buyer Bargaining Power
 - 4.1.3 Threat of Substitutes
 - 4.1.4 Threat of New Entrants

- 4.1.5 Competitive Rivalry
- 4.2 Market Share Analysis of Key Players
- 4.3 Product Benchmarking and Performance Comparison

5 GLOBAL SPACE INSURANCE MARKET, BY TYPE

- 5.1 Launch Insurance
- 5.2 In-Orbit Insurance
- 5.3 End-of-Life Insurance
- 5.4 Satellite Insurance
- 5.5 Spacecraft Insurance
- 5.6 Third-Party Liability Insurance
- 5.7 Other Types

6 GLOBAL SPACE INSURANCE MARKET, BY DISTRIBUTION CHANNEL

- 6.1 Direct Underwriting
- 6.2 Brokers & Intermediaries
- 6.3 Reinsurance Partners
- 6.4 Online Platforms
- 6.5 Insurance Agents

7 GLOBAL SPACE INSURANCE MARKET, BY APPLICATION

- 7.1 Commercial Satellite Missions
- 7.2 Government & Defense Space Missions
- 7.3 Scientific & Research Missions
- 7.4 Space Tourism & Human Spaceflight
- 7.5 Space Infrastructure
- 7.6 Other Applications

8 GLOBAL SPACE INSURANCE MARKET, BY END USER

- 8.1 Satellite Operators
- 8.2 Launch Service Providers
- 8.3 Government Space Agencies
- 8.4 Telecommunication & Broadcasting Companies
- 8.5 Space Infrastructure Firms
- 8.6 Other End Users

9 GLOBAL SPACE INSURANCE MARKET, BY GEOGRAPHY

9.1 North America

9.1.1 United States

9.1.2 Canada

9.1.3 Mexico

9.2 Europe

9.2.1 United Kingdom

9.2.2 Germany

9.2.3 France

9.2.4 Italy

9.2.5 Spain

9.2.6 Netherlands

9.2.7 Belgium

9.2.8 Sweden

9.2.9 Switzerland

9.2.10 Poland

9.2.9 Rest of Europe

9.3 Asia Pacific

9.3.1 China

9.3.2 Japan

9.3.3 India

9.3.4 South Korea

9.3.5 Australia

9.3.6 Indonesia

9.3.7 Thailand

9.3.8 Malaysia

9.3.9 Singapore

9.3.10 Vietnam

9.3.9 Rest of Asia Pacific

9.4 South America

9.4.1 Brazil

9.4.2 Argentina

9.4.3 Colombia

9.4.4 Chile

9.4.5 Peru

9.4.6 Rest of South America

9.5 Rest of the World (RoW)

- 9.5.1 Middle East
 - 9.5.1.1 Saudi Arabia
 - 9.5.1.2 United Arab Emirates
 - 9.5.1.3 Qatar
 - 9.5.1.4 Israel
 - 9.5.1.5 Rest of Middle East
- 9.5.2 Africa
 - 9.5.2.1 South Africa
 - 9.5.2.2 Egypt
 - 9.5.2.3 Morocco
 - 9.5.2.4 Rest of Africa

10 STRATEGIC MARKET INTELLIGENCE

- 10.1 Industry Value Network and Supply Chain Assessment
- 10.2 White-Space and Opportunity Mapping
- 10.3 Product Evolution and Market Life Cycle Analysis
- 10.4 Channel, Distributor, and Go-to-Market Assessment

11 INDUSTRY DEVELOPMENTS AND STRATEGIC INITIATIVES

- 11.1 Mergers and Acquisitions
- 11.2 Partnerships, Alliances, and Joint Ventures
- 11.3 New Product Launches and Certifications
- 11.4 Capacity Expansion and Investments
- 11.5 Other Strategic Initiatives

12 COMPANY PROFILES

- 12.1 Munich Re
- 12.2 MAPFRE Global Risks
- 12.3 Swiss Re
- 12.4 SCOR SE
- 12.5 AXA XL
- 12.6 TATA AIG
- 12.7 Allianz Global Corporate & Specialty (AGCS)
- 12.8 Atrium Underwriting Group
- 12.9 Marsh & McLennan Companies
- 12.10 Global Aerospace

- 12.11 Aon plc
- 12.12 Chubb Limited
- 12.13 Willis Towers Watson
- 12.14 Hiscox Ltd.
- 12.15 Lloyd's of London

List Of Tables

LIST OF TABLES

Table 1 Global Space Insurance Market Outlook, By Region (2023-2034) (\$MN)

Table 2 Global Space Insurance Market Outlook, By Type (2023-2034) (\$MN)

Table 3 Global Space Insurance Market Outlook, By Launch Insurance (2023-2034) (\$MN)

Table 4 Global Space Insurance Market Outlook, By In-Orbit Insurance (2023-2034) (\$MN)

Table 5 Global Space Insurance Market Outlook, By End-of-Life Insurance (2023-2034) (\$MN)

Table 6 Global Space Insurance Market Outlook, By Satellite Insurance (2023-2034) (\$MN)

Table 7 Global Space Insurance Market Outlook, By Spacecraft Insurance (2023-2034) (\$MN)

Table 8 Global Space Insurance Market Outlook, By Third-Party Liability Insurance (2023-2034) (\$MN)

Table 9 Global Space Insurance Market Outlook, By Other Types (2023-2034) (\$MN)

Table 10 Global Space Insurance Market Outlook, By Distribution Channel (2023-2034) (\$MN)

Table 11 Global Space Insurance Market Outlook, By Direct Underwriting (2023-2034) (\$MN)

Table 12 Global Space Insurance Market Outlook, By Brokers & Intermediaries (2023-2034) (\$MN)

Table 13 Global Space Insurance Market Outlook, By Reinsurance Partners (2023-2034) (\$MN)

Table 14 Global Space Insurance Market Outlook, By Online Platforms (2023-2034) (\$MN)

Table 15 Global Space Insurance Market Outlook, By Insurance Agents (2023-2034) (\$MN)

Table 16 Global Space Insurance Market Outlook, By Application (2023-2034) (\$MN)

Table 17 Global Space Insurance Market Outlook, By Commercial Satellite Missions (2023-2034) (\$MN)

Table 18 Global Space Insurance Market Outlook, By Government & Defense Space Missions (2023-2034) (\$MN)

Table 19 Global Space Insurance Market Outlook, By Scientific & Research Missions (2023-2034) (\$MN)

Table 20 Global Space Insurance Market Outlook, By Space Tourism & Human

Spaceflight (2023-2034) (\$MN)

Table 21 Global Space Insurance Market Outlook, By Space Infrastructure (2023-2034) (\$MN)

Table 22 Global Space Insurance Market Outlook, By Other Applications (2023-2034) (\$MN)

Table 23 Global Space Insurance Market Outlook, By End User (2023-2034) (\$MN)

Table 24 Global Space Insurance Market Outlook, By Satellite Operators (2023-2034) (\$MN)

Table 25 Global Space Insurance Market Outlook, By Launch Service Providers (2023-2034) (\$MN)

Table 26 Global Space Insurance Market Outlook, By Government Space Agencies (2023-2034) (\$MN)

Table 27 Global Space Insurance Market Outlook, By Telecommunication & Broadcasting Companies (2023-2034) (\$MN)

Table 28 Global Space Insurance Market Outlook, By Space Infrastructure Firms (2023-2034) (\$MN)

Table 29 Global Space Insurance Market Outlook, By Other End Users (2023-2034) (\$MN)

Note: Tables for North America, Europe, APAC, South America, and Rest of the World (RoW) are also represented in the same manner as above.

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