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Space Technology (SpaceTech) Market Forecasts to 2030 – Global Analysis By Component (Ground Infrastructure, Satellite Systems, Launch Systems, Spacecraft & Subsystems and Other Components), Technology, Application, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Space Technology (SpaceTech) Market is accounted for $503.8 billion in 2024 and is expected to reach $868.4 billion by 2030 growing at a CAGR of 9.5 during the forecast period. Space Technology (SpaceTech) includes the advanced tools, systems, and techniques used in the design, development, and operation of equipment and vehicles that enable space exploration, satellite deployment, communication, and space-related research. SpaceTech encompasses a broad range of technologies that facilitate human and robotic space travel, satellite launches, space observation, and the creation of spacecraft and payloads.

Market Dynamics:

Driver:

Rising demand for space data and services

The growing demand for space data has led to the development of smaller and micro satellites, such as CubeSats and smallsats, which deliver high-resolution data at lower operational costs. Large satellite constellations are being deployed for real-time data coverage. Artificial intelligence and machine learning have improved data processing capabilities, enabling predictive analytics and real-time applications in industries like agriculture, disaster management, and environmental monitoring driving the market growth.

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Restraint:

High costs of space missions

The high capital requirements for developing and launching space missions often make it difficult for new and smaller companies to compete. Startups may struggle to secure the funding needed to develop their technology and deploy their services, resulting in limited market diversity and reduced competition. Moreover, smaller companies that cannot absorb the potential financial loss from failed launches or failed missions may be deterred from entering the market altogether, reducing the overall innovation rate.

Opportunity:

Government initiatives and investments

Government investments in SpaceTech boost industry size by funding large-scale projects that private companies may not undertake independently. These investments lead to technological advancements, infrastructure development, and new space programs, expanding the market. National space agencies like NASA, ESA, ISRO, and CNSA facilitate technological advancements and create new opportunities for market participants, often collaborating with private sector companies to push the boundaries in space research and satellite deployment.

Threat:

Security concerns and geopolitical tensions

Geopolitical tensions can lead to restrictions on partnerships and collaborations, especially in space missions involving dual-use technologies. This can hinder joint research, development, and technological advancements. Trade restrictions, such as the International Traffic in Arms Regulations, can limit companies' ability to collaborate or access certain space technologies, stifling innovation and limiting the global market reach of SpaceTech companies.

Covid-19 Impact

The Covid-19 pandemic significantly impacted the Space Technology (SpaceTech) market, disrupting supply chains, delaying satellite launches, and slowing down

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manufacturing processes due to workforce restrictions. However, the crisis also spurred innovation as companies adapted to remote work and developed new technologies for health and safety, fostering advancements in satellite-based communication and Earth observation, which saw increased demand during the pandemic.

The ground infrastructure segment is expected to be the largest during the forecast period

Over the estimation period, the ground infrastructure segment is likely to capture the largest market share owing to ground infrastructure which must comply with national and international regulations regarding space operations. As space missions and satellite operations increase, the complexity of regulatory frameworks grows, which can affect the cost and feasibility of building and expanding ground infrastructure. This regulatory burden can slow the pace of new satellite launches and the overall development of the SpaceTech market.

The satellite technology segment is expected to have the highest CAGR during the forecast period

The satellite technology segment is projected to have the highest CAGR in the Space Technology (SpaceTech) market during the extrapolated period because satellites are revolutionizing global connectivity by providing high-speed internet and communication services in remote regions. Low Earth orbit satellite constellations like Starlink and OneWeb are expanding broadband access, driving demand for satellite launches. Satellite technology also supports IoT and M2M communication, benefiting industries like agriculture, logistics, and energy, boosting the SpaceTech market.

Region with largest share:

The North America region is anticipated to account for the largest market share during the forecast period owing to the U.S. Space Force and defense initiatives focus on satellite technology, space situational awareness, and secure communication. North America has pioneered space tourism through companies like Virgin Galactic and Blue Origin, integrating AI and robotics in space missions. The U.S. GPS system supports global positioning services and provides critical data on weather patterns, disaster response, and climate change.

Region with highest CAGR:

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Over the forecasted timeframe, the Asia Pacific region is expected to exhibit the highest CAGR because China, India, Japan, and South Korea are investing heavily in national space programs, with China's CNSA focusing on lunar exploration, Mars missions, and satellite constellations. Moreover, South Korea aims to launch domestic rockets and expand satellite manufacturing capabilities. Governments are also supporting private sector participation and international collaboration encourages the market growth.

Key players in the market

Some of the key players in Space Technology (SpaceTech) market include Airbus SE, Astra Space Inc., Ball Corporation, Beijing Commsat Technology Development Co. Ltd., Blue Origin LLC, Boeing, China Aerospace Science and Technology Corporation, General Dynamics Corporation, Hindustan Aeronautics Limited, Honeywell International Inc., Lockheed Martin Corporation, Northrop Grumman Corporation, Safran S.A., Sierra Nevada Corporation, SpaceX and Thales Group.

Key Developments:

In November 2024, Airbus SE is launched the second tranche under its share buyback programme announced on 9 September 2024, which is being undertaken for the purpose of supporting future employee share ownership plan activities and equity-based compensation plans.

In November 2024, Airbus Helicopters has signed a landmark contract with SkyAlyne, a joint venture between Canadian defence leaders CAE and KF Aerospace, to provide the Royal Canadian Air Force (RCAF) with 19 Airbus H135 helicopters to train the next generation of RCAF Pilots.

In October 2024, The Boeing Company announced the launch of concurrent separate underwritten public offerings of (i) 90,000,000 shares of common stock, par value $5.00 per share of the Company and $5 billion of depositary shares each representing a 1/20th interest in a share of newly issued Series A.

Components Covered:

- Ground Infrastructure
- Satellite Systems

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- Launch Systems
- Spacecraft & Subsystems
- Other Components

Technologies Covered:

- Satellite Technology
- Propulsion Technology
- Artificial Intelligence & Data Analytics
- Additive Manufacturing
- Autonomous Spacecrafts & Space Robotics
- Other Technologies

Applications Covered:

- Communication
- Earth Observation & Remote Sensing
- Navigation & Positioning
- Scientific Research
- Space Tourism
- Other Applications

End Users Covered:

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- Government & Defense
- Commercial
- Research & Academic Institutions
- Other End Users

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific
  - Japan
  - China

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India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & 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 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

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- 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

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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