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North America Geostationary Satellites Market Forecast to 2031 - Regional Analysis - by Component (Communication System, Power System, Propulsion System, and Others) and Application (Communications, Space Exploration, Navigation, Earth Observation, and Others)

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Abstracts

The North America geostationary satellites market was valued at US$ 3,282.13 million in 2023 and is expected to reach US$ 4,481.24 million by 2031; it is estimated to record a CAGR of 4.0% from 2023 to 2031.

Increasing Demand for Long-Range Communication Coverage Through Satellite Network Fuels North America Geostationary Satellites Market

The rising need for longer coverage satellites for satellite-based communication operations is driving the demand for geostationary satellites. Several countries have been pushing their respective investments for the procurement of GEO satellites for scheduled space launch programs. For instance; In April 2024, Astranis announced its next-generation product, “Astranis Omega,” which is a broadband communications system with better pound-for-pound performance than any other geostationary satellite in orbit. Astranis Omega will offer 50+ Gbps of dedicated, uncontended throughput per satellite. The first satellites are expected to be launched in 2026. In August 2023, Astranis announced the launch of UtilitySat, which is the world’s first multimission commercial GEO satellite capable of conducting multiple fully operational broadband connectivity missions. UtilitySat can provide connectivity on standard Ku, Ka, and Q/V bands and has the flexibility to dial in exact frequencies using Astranis’s proprietary ultra-wideband software-defined radio. Therefore, the increasing demand for long-range

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communication coverage through satellite networks is boosting the procurement and launch of GEO satellites, propelling the growth of the geostationary satellites market across different regions.

North America Geostationary Satellites Market Overview

In 2023, the US government's space budget reached ~US$ 117 billion, recording an upsurge of 15% compared to 2022. Nearly US$ 59 billion of this investment was made in defense expenditures, including satellite launches. The US leads the geostationary satellite market owing to the prominent presence of several geostationary satellite system manufacturers and government investments in the space sector. Moog Inc., Northrop Grumman Corporation, Lockheed Martin, and AQST Canada Inc. are among the major manufacturers of geostationary satellite solutions in North America. The Government of Canada invests significant resources in the space sector. In 2023, the government announced a multi-year plan to support the privately built rocket launching initiatives in the country. Thus, a surge in investments by governments in the space industry and new product innovations in the space sector are the factors anticipated to propel the geostationary satellite market growth in North America.

North America Geostationary Satellites Market Revenue and Forecast to 2031 (US$ Million)

North America Geostationary Satellites Market Segmentation

The North America geostationary satellites market is categorized into component, application, and country.

Based on component, the North America geostationary satellites market is segmented into communication system, power system, propulsion system, and others. The communication system segment held the largest market share in 2023.

In terms of application, the North America geostationary satellites market is categorized into communications, space exploration, navigation, earth observation, and others. The communications segment held the largest market share in 2023.

By country, the North America geostationary satellites market is segmented into the US, Canada, and Mexico. The US dominated the North America geostationary satellites market share in 2023.

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Airbus SE, Ball Corp, Israel Aerospace Industries Ltd, Lockheed Martin Corp, Maxar Technologies Inc, Northrop Grumman Corp, Thales SA, and The Boeing Co are some of the leading companies operating in the North America geostationary satellites market.

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