

Satellite Propulsion System Market By Services, Assets Type, Solutions, End-Users, Applications, Regions Forecasts to 2026

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WiseGuyReports.Com Publish a New Market Research Report On –" Satellite Propulsion System Market By Services, Assets Type, Solutions, End-Users, Applications, Regions Forecasts to 2026".

Satellite Propulsion System Industry 2019

Description:-

The global Satellite propulsion system market is anticipated to reach over USD 29.9 billion by 2026 according to a new research published by Polaris Market Research. In 2017, the chemical propulsion segment dominated the global market, in terms of revenue. In 2017, North America accounted for the majority share in the global Satellite propulsion system market.

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The growing adoption of small satellites for commercial applications owing to its low cost and light weight supports the Satellite Propulsion System Market growth. Growing use of satellites in defense sector would boost the growth of this market. Technological advancement in terms of miniaturization of components, and associated software has encouraged established organizations, and small and medium enterprises to invest in small satellites, thereby supporting market growth. The increasing deployment of satellites in commercial applications such as remote sensing, earth observation, and technology development, and rising deployment of cubesats fuels the growth of the Satellite Propulsion System Market. Growth in space expeditions, rising need for long range missiles, increasing military expenditure worldwide, and technological advancements are expected to provide growth opportunities during the forecast period.

The North America Satellite Propulsion System Market is expected to dominate throughout the forecast period. Rise in applications of satellites in agriculture, real estate, defense, and

government sectors in this region is the major driver for market growth. The affordable price of small satellites also accelerates the penetration in the commercial sector. Rise in investment in the defense sector, along with technological advancement is expected to drive the market growth during the forecast period.

The leading companies profiled in the Satellite Propulsion System Market report include Ball Aerospace & Technologies Corp., Thales Group, Safran S.A, Mitsubishi Electric Corporation, Airbus Defense and Space, Airbus Defense and Space, The Boeing Company, Orbital ATK Inc., Aerojet Rocketdyne, OHB System AG, Bellatrix Aerospace, and Northrop Grumman Corporation among others. These companies launch new products and collaborate with other market leaders to innovate and launch new products to meet the increasing needs and requirements of consumers.

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