

China's 'Long March 5B' Vs. NASA Brings About Global Interest In The Rocket Engines Market

The Business Research Company's Rocket Engines Global Market Report 2021: COVID-19 Impact and Recovery to 2030

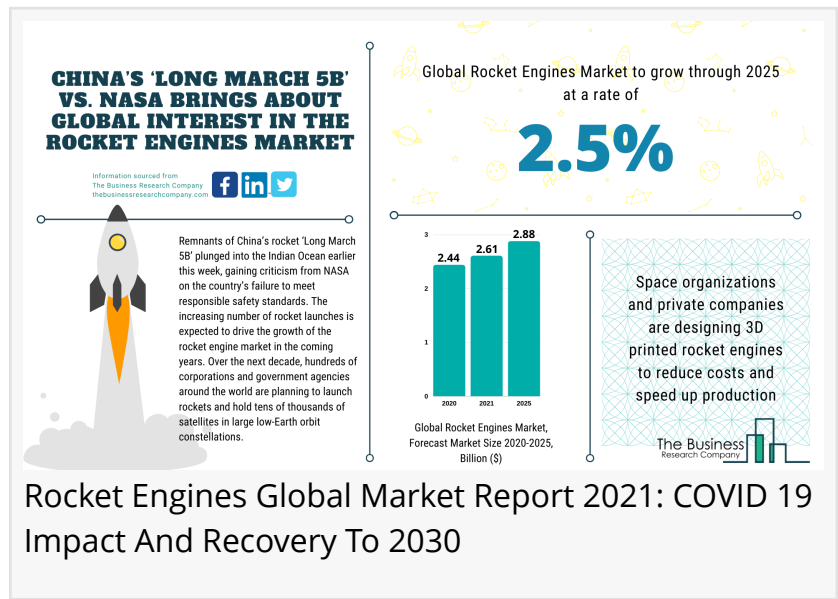
LONDON, GREATER LONDON, UK, May 13, 2021 /EINPresswire.com/ --

Remnants of China's rocket 'Long March 5B' plunged into the Indian Ocean earlier this week, gaining criticism from NASA on the country's failure to meet responsible safety standards. The increasing number of rocket launches is expected to drive the growth of the rocket engine market

in the coming years. Over the next decade, hundreds of corporations and government agencies around the world are planning to launch rockets and hold tens of thousands of satellites in large low-Earth orbit constellations. The number of rocket launches has increased at an average rate of around 8% per year, with 114 launches in 2018. By 2025, the U.S. launch rate alone will double to around 200 launches each year, even if only half of the strategies are successful. Therefore, the increasing rocket launches propels the growth of the rocket engine market.

The large rocket Long March 5B was allowed to freefall back to Earth after its journey into space, resulting in debris hitting the Indian Ocean. NASA criticized this, but China retaliated saying that there were no casualties from this reentry and that it was a successful endeavor that was being discredited. The spacecraft's return, while risky, was stated to be in compliance with international law and practice, and thus is considered a positive event by China.

The [Global Market Model](#) covers data on the rocket engines market in the countries Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA. The global rocket engines market size is expected to grow from \$2.44 billion in 2020 to \$2.61 billion in 2021 at a compound annual growth rate (CAGR) of 7%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach



\$2.88 billion in 2025 at a CAGR of 2.5%.

Major players covered in the [global rocket engines industry](#) are Aerojet Rocketdyne, Space X, Roscosmos, Mitsubishi Heavy Industries, Northrop Grumman, Safran, China Aerospace Science and Technology Corporation (CASC), NASA, Blue Origin, Lockheed Martin, The Boeing Company, Rocket Lab.

3D printing technology is a key trend gaining popularity in the rocket engine market. Space organizations and private companies are designing 3D printed rocket engines to reduce costs and speed up production. For instance, in September 2020, NASA's Rapid Analysis and Manufacturing Propulsion Technology (RAMPT) project is developing the production of an additive manufacturing methodology utilizing metal powder and lasers to 3D print rocket engine components. This technology is expected to reduce the cost of manufacturing complex combustion parts and also reduce the lead time of production. In February 2020, Skyrora, a US-based rocket start-up company, had successfully tested its 3D-printed rocket engines.

About The Global Market Model

The Global Market Model is the world's most comprehensive database of integrated market information available. The ten-year forecasts in the Global Market Model are updated in real time to reflect the latest market realities, which is a huge advantage over static, report-based platforms.

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