

Nanosatellite and Microsatellite Market by Component (Data Processing, Hardware, Launch Services, and Software) by 2027

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PORTLAND, OR, UNITED STATES, November 25, 2021 /EINPresswire.com/ -- Nanosatellites and microsatellites are miniature in size and are majorly used for applications such as space research, earth observation, and communication purposes. These are widely used by the military & defense sector and for commercial purposes such as monitoring. In addition, these satellites are basically used as research requirements for scientific objectives at a huge scale. Nanosatellites usually range in size and weigh from 1 to 10 kg and microsatellites range in size and weigh between 10 to 100 kgs. Furthermore, their cost-efficient benefits and smaller size are expected to boost the global nanosatellite and microsatellite market. In the coming years, these small satellites are expected to witness positive impact from global communication systems among the telecommunication sector, which enables enhanced transmission capacity.

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Major Market Players:

Major players analyzed include Astro Digital Inc., Clyde Space Ltd, ELSE SA, GomSpace, Helios Wire, Kepler Communication, Planet Labs Inc., Planetary Resources Inc., RUAG Group, and Sierra Nevada Corporation.

Rise in demand for small satellites in earth observation application and surge in demand for satellite-based research activities are major factors expected to drive growth of the global market during the forecast period. Moreover, rise in investments for space technologies among various regions is also a factor expected to boost growth of the nanosatellite and microsatellite market. Moreover, rise in R&D and development of small satellites, especially in developing regions is yet another factor expected to propel growth of the market during the forecast period. However, high costs associated with research and postponements in space activities are challenges that are anticipated to hamper the market growth to certain extent. Contrarily, growth in demand for satellite imagery from non-government players can be opportunistic for the nanosatellite and microsatellite market growth.

Some of the leading space programs across the globe anticipate in various global investments, especially with the U.S., which is accounted for approximately 74%. For instance, in 2017, the Euroconsult released a report on prospects for space exploration, which conveys that across the globe various government entities are investing in space exploration with value over \$14.6 billion, which is a 6% surge than 2016. Thus, rise in global expenditures from the past five years is further expected to aid nanosatellite programs in many countries, which would invest in area exploration. Though, there are constrained budgetary situations in developing regions, in the past 10 years, 19 planetary exploration missions had been launched by countries such as the U.S., European Space Agency, Russia, China, Japan, and India.

Spacecraft manufacturing is currently a labor-intensive, one-off artisanal mission. Major objective of most space organizations is to reduce costs and delays related to space-based research or services. Many space organizations have focused in self manufacturing which has further helped to decrease costs and enabled commercialization. Technology or engineering break-through oriented toward mass production of space subsystems and based on distributed systems and services have high cost. That decreases spacecraft lifecycle costs and lead time, without reducing overall performance. Moreover, new design and production paradigms, pre-fabrication, and modularity are expected to reduce manufacturing costs but might still lack in quality.

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Key benefits of the report:

- This study presents the analytical depiction of the global nanosatellite and microsatellite industry along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global nanosatellite and microsatellite market share.
- The current market is quantitatively analyzed from 2020 to 2027 to highlight the global market growth scenario.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the nanosatellite and microsatellite market.
- The report provides a detailed nanosatellite and microsatellite market analysis based on the present and future competitive intensity of the market

Contact Info:

Name: David Correa

Email: [Send Email](#)

Organization: Allied Market Research

Address: 5933 NE Win Sivers Drive #205, Portland, OR 97220 United States

Phone: 1-800-792-5285

Website: <https://www.alliedmarketresearch.com/>

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David Correa

Allied Analytics LLP

+1 800-792-5285

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