

Satellite Bus Market: Electric Power System to Grow at 7.6% CAGR During 2022-2030

Satellite Bus Market by Subsystem, Application, and Satellite Size (Small, Medium and Large): Global Opportunity Analysis and Industry Forecast, 2021-2030.

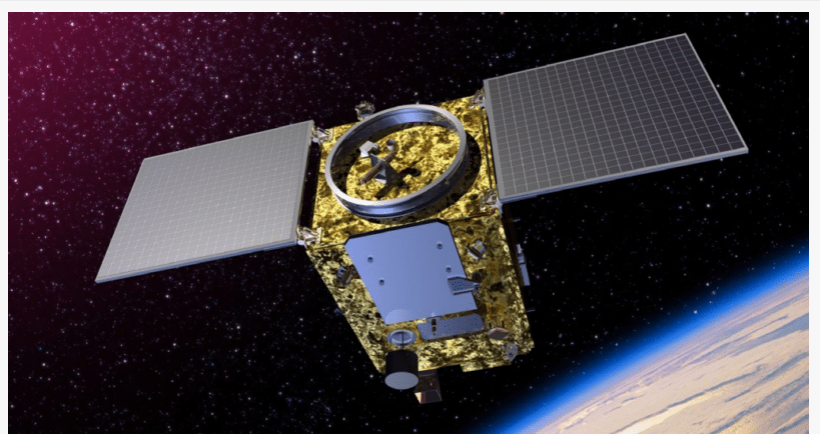
PORTLAND, OREGON, UNITED STATES, February 25, 2022 /EINPresswire.com/ -- [Satellite bus market](#) by subsystem, the structure & mechanism segment dominated the global satellite bus market in 2020, in terms of revenue.

On the basis of application, the communication segment incurs a higher share. Depending on satellite size, the medium segment garners a significant share of the market. Presently, North America is the highest revenue contributor, followed by Asia-Pacific.

The key players analyzed in this satellite bus market report are Airbus S.A.S, Ball Corporation, Israel Aerospace Industries Ltd. (IAI), ISRO, Lockheed Martin Corporation, Mitsubishi Electric Corporation, Northrop Grumman Corporation, Sierra Nevada Corporation, Thales Group and The Boeing Corporation

Factors such as increased investments by governments & space agencies, increase in number of satellite launches and new product launches in the [satellite manufacturing market](#) & launch systems accelerate growth of the satellite bus market across the globe. However, lack of clarity in government policies and stringent government regulations for implementation & use of satellites are factors that hamper growth of the satellite bus market. Moreover, factors such as increase in incorporation of new technologies along with advancements in satellite mission technologies is expected to provide lucrative opportunities for growth of the market across the globe.

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Satellite Bus

The global satellite bus market is segmented into subsystem, application, satellite size, and region. By subsystem, the market is segregated into structures & mechanisms, thermal control, electric power system, attitude control system, propulsion, telemetry tracking command, and flight software. By application, it is segregated into earth observation & meteorology, communication, scientific research & exploration, surveillance & security, mapping, and navigation. By satellite size, it is segregated into small, medium, and large. Region wise, the global satellite bus market has been studied across North America, Europe, Asia-Pacific and LAMEA.

According to a recent report published by Allied Market Research, titled, "Satellite Bus Market by Subsystem, Application and Satellite Size: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global satellite bus market was valued at \$11.91 billion in 2020, and is projected to reach \$20.84 billion by 2030, registering a CAGR of 5.8% from 2021 to 2030.

North America dominated the market, in terms of revenue, followed by Asia-Pacific, Europe and LAMEA. U.S. garnered the highest share in 2020. However, Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to increase in space launch activities carried out across the region.

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Satellite bus or spacecraft bus is defined as the body of a satellite, which holds all the necessary components required for proper functioning of a satellite. Satellite bus is considered as an essential part used in a satellite as it stores all the necessary components required for functioning of satellite. Satellite bus is used as a transport mechanism for a satellite payload. Although each satellite is different from each other in the term of size and shape, all satellite buses are similar in makeup.

Satellite bus consists of several subsystems, each with a unique purpose. The structural subsystem consists of primary structure of spacecraft and supports all spacecraft hardware, including payload instruments.

Orbit control subsystems (station keeping) helps in sustaining a satellite in its proper orbit location. Satellite thermal control systems are developed to control the large thermal gradients generated in the satellite.

With increased production and launch of new satellites across the globe, numerous companies operating in [production of satellite bus](#) has carried out developmental strategies, which has supplemented growth of the market across the globe. Moreover, governments across the globe has been continuously investing in numerous space-based programs to keep a strong hold in space which has created ample opportunities for the growth of satellite bus market across the globe.

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For instance, companies such as in October, 2021, Israel Aerospace Industries Ltd. (IAI) developed a new small GEO satellite bus. It is small geostationary orbit communications satellite bus which is intended to provide a low-cost spacecraft of 600 to 700 kg with an advanced payloads. Moreover, government based organizations such as Indian Space Research Organization (ISRO) collaborated with NASA in July, 2021 for NISAR (NASA ISRO Synthetic Aperture Radar) mission satellite under which NASA will be developing L-band SAR and associated system while ISRO will be developing S-band SAR, spacecraft bus, the launch vehicle and associated launch services. Similar developments as well as collaborations have been carried out by other key companies across the globe which eventually leads to the growth of the market during the forecast period.

Key Findings Of The Study

By subsystem, the electric power system segment is expected to register a significant growth during the forecast period.

Depending on application, the earth observation & meteorology segment is anticipated to exhibit significant growth in the near future.

On the basis of satellite size, the small segment is projected to lead the global satellite bus market owing to higher CAGR.

Asia-Pacific is anticipated to register the highest CAGR.

Covid-19 Impact Analysis

COVID-19 pandemic has an impact on nearly every aspect of global economic activity and individuals.

With the surge of COVID-19, numerous countries across the globe have imposed restrictions & regulations on global trade which has affected the supply chain for different industries.

In addition, the pandemic has posed an existential danger to millions of businesses throughout the world, as well as an unemployment problem for billions of workers was created to due to the mandatorily imposed lockdown across the globe.

Moreover, important supply chains across the space manufacturing business have been affected as a result of the COVID-19 pandemic.

Numerous development to be carried out across space industries were also postponed due to the Covid-19 pandemic.

The satellite industry has been affected by the pandemic's spread and the resulting slowdown in the global economy, but the satellite bus market has been able to allay the pandemic's negative effects due to advancement in the increasing satellites missions over time.

David Correa

Allied Analytics LLP

800-792-5285

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