

Space Situational Awareness (SSA) Market Opportunity Analysis and Industry Forecast, 2021–2030

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PORTLAND, OR, UNITED STATES, March 4, 2022 /EINPresswire.com/ -- Space Situational Awareness (SSA) is an intriguing concept that revolves around monitoring and understanding the near-Earth environment, encompassing existing and predictive knowledge regarding natural and man-made objects within the Earth's orbit. Moreover, threats such as orbital collisions between natural or man-made debris, and intentional or unintentional attacks on space assets such as satellites can be avoided with the help of this system. The near-Earth space extends to the Earth-radius of more than 100,000 km to cover all man-made objects in the orbit. Furthermore, the data collected helps the organizers, administrators, chiefs, and authorities in acquiring and keeping up space predominance by impeding clashes and expected impacts. SSA covers space traffic management and space safety programs which includes services planned to assist satellite operators in preventing physical or operational errors. In addition, SSA tracks space bodies that may interfere with a specific orbit circle while anticipating their situations ahead of time for preventing impact with satellites. SSA is segregated into three assistance fragments including space surveillance & tracking of various objects within the Earth's orbit, space weather, and near-Earth objects.

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Major Market Players:

Lockheed Martin Corporation, L3Harris Technologies Inc., Vision Engineering Solutions LLC, Analytical Graphics Inc., Kratos Defense & Security Solutions Inc., ExoAnalytic Solutions, SpaceNav, NorthStar Earth & Space Inc., GlobVision Inc., and Etamax Space GmbH

COVID-19 pandemic has affected the global economy. Thus, many countries have cutdown their space investment budget to support health and other sectors. In space, large player seems to be able to cope with the ongoing crisis. These large firms faced challenges, such as slowdown in production, delay in launches, and others. However, small, and medium-sized industries witnessed a negative impact. For instance, American Aerospace manufacturer SpaceX launched 735 satellite in the year 2020. Thus, SSA market growth has not been severely impacted by the pandemic since, there was an increase in satellite launches in the year 2020.

Continuous addition of newly designed space systems and spacefaring entities, along with the presence of hazardous debris, is resulting in a complex and congested space environment. For instance, according to European Space Agency (ESA), in almost 60 years of space activities, more than 6,050 launches have resulted in about 56,450 tracked objects in orbit, of which about 28,160 remain in space. Thus, space congestion of satellites is increasing at fast rate as the space agencies across world are continuously launching new satellites every year, in 2020 about 1,283 satellites were launched. This increase in space congestion leads to the requirement of enhanced space situational awareness capabilities for satellite operators and government agencies to effectively respond to the changing nature of space operations. Thus, rise in space congestion is expected to drive growth of space situational awareness (SSA) market.

Space is progressively recognized as a sector of strategic importance for national security. There is an increase in number of countries to use space for safety, national security, science, and others. Currently, 80 countries are active in the space domain. The congestion in space is directing organizations across various countries to collaborate and ensure the sustainability & safety for space activities. For instance, in October 2020, India expanded collaboration with the U.S to improve its SSA capabilities. Moreover, in December 2020, the Indian Space Research Organization (ISRO) set up a dedicated SSA centre in Bangalore for working on the project Network for Space Object Tracking and Analysis (NETRA).

Key Benefits of the Report:

- This study presents the analytical depiction of the space situational awareness (SSA) market 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 challenges of the space situational awareness (SSA) market.
- The current market is quantitatively analyzed from 2020 to 2030 to highlight the space situational awareness (SSA) market growth scenario.
- The report provides detailed space situational awareness (SSA) market analysis based on competitive intensity and how the competition will take shape in coming years.

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