

Space Mining Market Poised to Reach \$4200 Million by 2030; The Brainy Insights

Emerging investment by top private companies in space mining is boosting the market growth over the forecast period.



NEWARK, UNITED STATES, April 15, 2022 /EINPresswire.com/ -- The Brainy Insights Launched a Study titled [Space Mining Market](#)

by Asteroid Type (Type C (Chondrite), Type S (Stony), Type M (Metallic)), Phase (Spacecraft Design, Launch, Operation), Commodity Resources, Regions, and Global Forecast 2021-2030



Latest technologies are offering new ways of space mining.”

Avinash D

The global space mining market is expected to grow from USD 947.56 Million in 2020 to USD 4200 Million by 2030, at a CAGR of 19.98% during the forecast period 2021-2030. Increased research and development activities for space mining by private companies and government space agencies across the globe are some of the primary factors that boost market growth. Furthermore, ongoing and

impending space mining missions are also propelling the global space mining market.

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The type S (Stony) segment is estimated to grow at the highest CAGR of 21.25% over the forecast period

The asteroid type segment is divided into type C (Chondrite), type S (Stony), and type M (Metallic). The type S (Stony) segment is estimated to grow at the highest CAGR of 21.25% over the forecast period. It is the second most common type of asteroid, and approximately 17% of the total asteroids are the type S (Stony) asteroids present in space. These asteroids are appeared to be made of nickel-iron and silicate materials.

The launch segment is estimated to grow at a significant growth rate over the forecast period

The phase segment includes spacecraft design, launch, and operation. The launch segment is estimated to grow at a significant growth rate over the forecast period. Many private companies and government space agencies across the globe are set to launch space aircraft for space mining over the forecast period.

The platinum group materials segment dominated the global space mining market and held the largest market share in the year 2020

The commodity resources segment is divided into water, platinum group materials, and structural elements. The platinum group materials segment dominated the global space mining market and held the largest market share in the year 2020. Many asteroids are platinum rich, and most of the space mining missions aim towards mining the platinum.

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Regional Segmentation Analysis:

The regions analyzed for the market include North America, Europe, South America, Asia Pacific, and the Middle East, and Africa. The Asia Pacific region is projected to grow at a significant CAGR in the global space mining market. Countries such as China and Japan are actively investing in research and development activities to launch space mining missions in the future. The North America region emerged as the largest market for the space mining market, with a 51.11% share of the market revenue in 2020. North America dominated the global space mining market, mainly due to increasing government initiatives and rising investment in space mining.

Competitive Analysis:

Major players in the global space mining market are Ispace, TransAstra, Asteroid Mining Corporation, OffWorld, Shackleton Energy Company, Moon Express, Planetary Resources, Kleos Space, SpaceFab.US, and Bradford Space, among others.

About The Brainy Insights:

The Brainy Insights is a market research company, aimed at providing actionable insights through data analytics to companies to improve their business acumen. We have a robust forecasting and estimation model to meet the clients' objectives of high-quality output within a short span of time. We provide both customized (clients' specific) and syndicate reports. Our repository of syndicate reports is diverse across all the categories and sub-categories across domains. Our customized solutions are tailored to meet the clients' requirement whether they are looking to expand or planning to launch a new product in the global market.

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