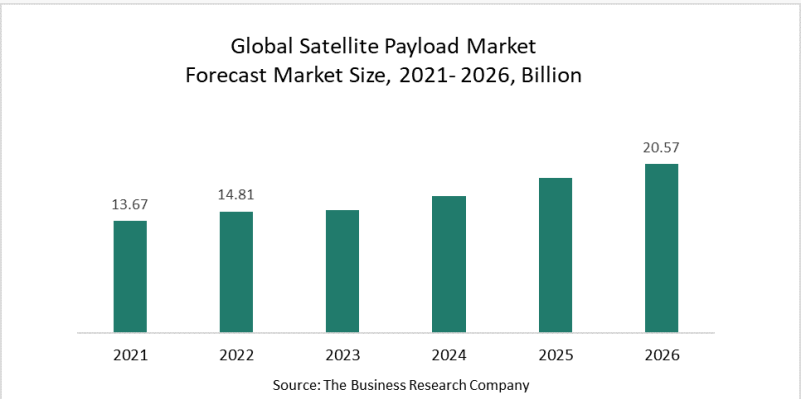
Satellite Payload Market Players Develop AI Tools For Advanced Satellite Communications

The Business Research Company's Satellite Payload Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026



Satellite Payload Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK, May 10, 2022 /EINPresswire.com/ -- The development of artificial intelligence (AI) and cloud-enabled software-defined radio payloads is one of the rising satellite payload market trends. For enhanced flexibility in space missions, these AI-based payloads can be reprogrammed and reconfigured as per the specific mission requirements and can facilitate advanced satellite communications. Due to the rise of the new generation of fully flexible satellites, companies are integrating AI tools into satellite payloads. On-demand service demands: artificial intelligence approaches allow the tool to decide the best arrangement of available satellite resources for on-demand service demands. The Spanish professional engineering services company, GMV Aerospace and Defense, is the project's coordinator, and it involves seven partners from four nations.

In September 2021, BAE Systems, a British manufacturer of aerospace and security products, acquired In-Space Missions for a deal amount of around $18 million. This acquisition allows BAE Systems to integrate technologies developed by In-Space Missions and expand the company's range of capabilities and offerings. In-Space Missions is a UK-based company that designs, builds, and operates satellites and satellite systems.

Read more on the Global Satellite Payload Market Report
https://www.thebusinessresearchcompany.com/report/satellite-payload-global-market-report

The global satellite payload market size is expected to grow from $13.67 billion in 2021 to $14.81 billion in 2022 at a compound annual growth rate (CAGR) of 8.32%. The growth in the satellite payload market is mainly due to the companies' resuming their operations and adapting to the new normal while 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 global satellite payload market size is expected to reach $20.57 billion in 2026 at a CAGR of 8.57%.

The increasing number of satellite launches is expected to propel the satellite payload market growth. Payload provides the communications antennas, receivers, and transmitters used for different applications. The satellites are now smaller in size to accommodate more satellites on one rocket. According to NASA, around 1,282 satellites were launched in 2020, of which 94% were small spacecraft with an overall mass of under 600 kg. In 2021, US-based aerospace manufacturer SpaceX created a record by accommodating 143 payloads on a single rocket. The number of satellite launches increased from 1,282 in 2020 to approximately 1,400 by September 2021. According to the satellite payload market analysis, the increasing number of satellite launches is driving the growth of the satellite payload market.

Major players covered in the global satellite payload market are Northrop Grumman, Raytheon Technologies Corporation, Lockheed Martin Corporation, Thales Alenia Space, Airbus Defence and Space, The Boeing Company, Honeywell International Inc., L3Harris Technologies Inc., Viasat, Inc., Lucix Corporation, Sierra Nevada Corporation, Intelsat General Corporation, Gomspace, MDA Corporation, and General Dynamics Mission Systems

The global satellite payload market is segmented by payload type into communication, imagery, navigation, others, by orbit type into LEO (Low Earth Orbit), GEO (Geosynchronous Earth Orbit), MEO (Medium Earth Orbit), by vehicle type into small, medium, heavy, by end-user into commercial, government and defense, dual users.

Satellite Payload Global Market Report 2022 – Payload Type (Communication, Imagery, Navigation, Others), Orbit Type (LEO (Low Earth Orbit), GEO (Geosynchronous Earth Orbit), MEO (Medium Earth Orbit)), By Vehicle Type (Small, Medium, Heavy), By End-User (Commercial, Government And Defense, Dual Users) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a satellite payload market overview, forecast satellite payload market size and growth for the whole market, satellite payload market segments, geographies, satellite payload market trends, satellite payload market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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