

Insights on the Space Launch Services Global Market to 2030 – Advancements in Reusable Launch Vehicle Technology

Rising need for small satellites and demand for satellite data are among some of the key factors driving market revenue growth

VANCOUVER, BC, CANADA, June 2, 2022 /EINPresswire.com/ -- Global [Space Launch Services Market](#) size reached USD 6.59 billion in 2021 and is expected to register a revenue CAGR of 14.6% during the forecast period, according to latest analysis by Emergen Research. Rising demand for small satellites and for satellite data are some key factors expected to continue to drive market revenue growth over the forecast period.



Small satellites are cost-effective and reduce time for manufacturing and launch into orbit. These satellites are normally launched as a group and that mitigates risks of failure and allows for multiple points of data collection. Moreover, launch vehicles can carry and place a larger number of smaller satellites in orbit or further at the same time, which is a key factor increasing demand for small satellites, and is expected to drive revenue growth of the global market going ahead.

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Space Launch Services Market Size – USD 6.59 Billion in 2021, Market Growth – at a CAGR of 14.6%, Market Trends – Advancements in reusable launch vehicle technology”
Emergen Research

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Satellite data is playing a crucial role in effective decision making and policymaking among defense personnel and across various agencies. Satellites imagery data is analyzed using Artificial Intelligence (AI) in order to monitor changes in border encroachment, weather patterns,

land use, efficient utilization of water, and town planning. Satellite data can also play an important role in risk mitigation during natural disasters. Increasing demand for satellite data to enhance decision making has been resulting in increasing number of government-funded space initiatives and for sending satellites into Earth's orbit.

Development of Reusable Launch Vehicle (RLV) technology is another major factor expected to continue to drive revenue growth of the global space launch services market. Use of RLVs can reduce costs of space missions considerably. Conventional launch vehicles such as Polar Satellite Launch Vehicles (PSLVs) and Geosynchronous Satellite Launch Vehicles (GSLVs) are launched once and then discarded as these burn up on reentry into the atmosphere. Reusable launch vehicles can serve to launch multiple payloads into orbit, and this ensures considerably less space debris is generated.

However, international laws have restricted scope of higher investment by private firms by limiting ownership of properties in celestial bodies in outer space. Another key factor hampering growth of the global space launch services market is increasing volumes of space debris. In addition, success rate and high costs involved are factors that are seriously considered as every mission may not yield desirable results. These are among some of the key factors hampering potential market growth.

The report further explores the key business players along with their in-depth profiling, product catalog, and strategic business decisions. The key players studied in the report are Space Exploration Technologies Corporation, Spaceflight Industries, Inc., International Launch Services, Inc., Blue Origin, LLC, Eurockot Launch Services GmbH, Mitsubishi Heavy Industries Ltd., Arianespace S.A., China Great Wall Industry Corporation., Antrix Corporation Limited., and International Space Company Kosmotras, others

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Some Key Highlights From the Report

Small satellite segment revenue is expected to register a substantially rapid CAGR during the forecast period due to rising demand for small satellites, owing to reduction in manufacturing and costs of launching, shorter period for mission planning, and flexibility to launch multiple satellites in a single mission. Moreover, small satellites can be customized as per requirement, which is expected to boost demand for small satellites in future.

Low Earth Orbit (LEO) segment is expected to register a significantly robust revenue growth rate over the forecast period due to ability to provide a low-latency, high-speed connection, enabling better Internet connectivity and decision-making capabilities.

North America is expected to register a more robust revenue growth rate over the forecast period among other regional markets due to presence of international and domestic space

launch service providers such as Space Exploration Technologies Corporation., Blue Origin LLC, and Spaceflight Industries, Inc., among others in countries in the region.

Some major companies in the global market report include Space Exploration Technologies Corporation, Spaceflight Industries, Inc., International Launch Services, Inc., Blue Origin, LLC, Eurockot Launch Services GmbH, Mitsubishi Heavy Industries Ltd., Arianespace S.A., China Great Wall Industry Corporation., Antrix Corporation Limited., and International Space Company Kosmotras

In November 2021, Spaceflight Industries, Inc. launched 13 customer payloads into two separate orbits for the first time. After being launched by SpaceX's Falcon 9 rocket, Orbital Transfer Vehicles (OTV) will first place four microsatellites and five CubeSats in Sun Synchronous Orbit (SSO), and then travel 500 kilometers to deploy remaining four CubeSats in a different orbit.

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Emergen Research has segmented the global space launch services market on the basis of payload, services, orbit, application, platform, and region:

Payload Outlook (Revenue, USD Billion; 2019–2030)

Small Satellite

Nanosatellite

Microsatellite

Minisatellite

Medium Satellite

Large Satellite

Human Spacecraft

Services Outlook (Revenue, USD Billion; 2019–2030)

Pre-launch Services

Management Services

Integration & Logistics

Tracking, Data & Telemetry Support

Insurance

Post-launch Services

Launch and Early Operations Phase

Re-supply Missions

Stabilization

Orbit Outlook (Revenue, USD Billion; 2019–2030)

Low Earth Orbit (LEO)

Medium Earth Orbit (MEO)

Geosynchronous Orbit

Polar Orbit

Application Outlook (Revenue, USD Billion; 2019–2030)

Commercial

Government

Military

Platform Outlook (Revenue, USD Billion; 2019–2030)

Land

Sea

Air

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Regional Outlook (Revenue, USD Billion; 2019–2030)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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Thank you for reading our report. For additional information on customization of the report, connect with us, and we will make sure you get a report tailored to your research needs.

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Eric Lee

Emergen Research
+16047579756 ext.
sales@emergenresearch.com

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