

Space Robotics Market Development - Recent Trends, Growth Opportunities in Future, Revenue Forecast Up to 2030

Increasing collaborations between space agencies and companies and major software developing companies is a key factor driving space robotics market revenue

VANCOUVER, BC, CANADA, June 2, 2022 /EINPresswire.com/ -- The global [space robotics market](#) size reached USD 4.32 Billion in 2021 and is expected to register a revenue CAGR of 4.7% during the forecast period, according to latest analysis by Emergen Research.

Increasing incorporation of Internet of Things (IoT)-enabled smart robotic systems is a key factor driving market revenue growth. Technologies such as Artificial Intelligence (AI) and IoT have significantly boosted speed of development and acceptance of the Internet of Robotic Things (IoRT), which is a robotic process system that enables space robots to communicate safely with other IoT-enabled devices, learn, and develop characteristics such as self-maintenance and self-awareness.



Space Robotics Market Size – USD 4.32 Billion in 2021, Market Growth – at a CAGR of 4.7%, Market Trends – Increasing use of robotic vehicles for space-related projects”

Emergen Research

The market intelligence reports on Space Robotics market dives deep into aspects including but not limited to the market size, growth and share across different regions to keep the stakeholders and business owners informed and help them make a wise business decision. For data-savvy product owners, sophisticated business evangelists and information-focused field marketing personnel, looking to incorporate qualitative figures into their fundamental

perspective the report presents an unrivalled statistical data on both past and future industry trends.



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The report covers key points of the market, including the standards, regulations, and policy changes applied by the government on the industry for the coming years. The report encompasses thorough research carried out by the application of advanced analytical tools such as SWOT analysis and Porter's Five Forces analysis to pinpoint the growth trends and patterns. Factors likely to influence the growth of the market, current trends, opportunities,

Key Highlights of Report

Solution segment accounted for significant revenue share in 2021. Increasing adoption of robotic subsystems and rising demand for software that enables multiple robot collaborative planning are key factors driving revenue growth of this segment. In addition, significant investments by major companies such as PIAP Space, Olis Robotics, and others in related initiatives and projects is contributing to the revenue growth of this segment. For instance, the TITAN project by PIAP Space aims at advancing and developing a multi-articulated robotic arm for satellite servicing. It will be utilized for the maintenance of deorbiting satellites, thereby removing space debris that might hamper proper functioning of on-orbital satellites.

Deep Space segment accounted for a significantly large revenue share in 2021. Major investments by domestic and international space research institutes and rapid advancements in robotic technologies such as incorporation of AI and ML, IoT devices, and others play a major role in driving revenue growth of this segment. In addition, increasing participation of private companies such as SpaceX and others has contributed significantly to revenue growth of this segment. Investments being made are primarily for development of products and partnering with international space authorities to provide more cost-effective and advanced solutions.

Government segment accounted for significantly robust revenue share in 2021. Increasing emphasis on space and satellite technologies for military & defense purposes and applications is a major factor driving market revenue growth in this segment. In addition, government bodies in various countries are supporting as well as funding research & development activities associated with space and robotics, which is further boosting market revenue growth.

The report offers a comprehensive overview of the competitive landscape and covers company profiles, production and manufacturing capacity, product portfolio, expansion strategies, and business initiatives such as mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches and brand promotions among others.

Prominent Players Analyzed in the Report:

Oceaneering International, Inc., Northrop Grumman, Motiv Space System, Inc., Metecs, LLC, Maxar Technologies, Intuitive Machines, LLC, Astrobotic Technology, Inc., Altius Space Machines,

Motiv Space Systems, Inc., Ispace, Inc., Olis Robotics, and Stinger Ghaffarian Technologies, Inc.

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Furthermore, the report divides the Space Robotics market into key segments and sub-segments to offer an analysis of the product type and application spectrum of the industry. It also offers predictions about the segments expected to show significant growth during the projected timeline.

Emergen Research has segmented global space robotics market on the basis of offerings, application, end-use, and region:

Offerings Outlook (Revenue, USD Billion; 2019-2030)

Solution

Autonomous Sensors and Systems

Robotics and Subsystems

Software

Others

Services

Satellite Servicing

On-orbit Assembly

Surface Mobility

De-orbiting Services

Others

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

Near Space

Space Operations

Space Exploration

Space Transportation

In Space 3D Printing

Others

Deep Space

Space Transportation

Space Exploration

Ground

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The study delivers real answers for questions about market segmentation by types, region and application to power the overall market research for the forecast period. Subject matter experts behind the market analysis have collaborated with some of the highly acclaimed business owners to track records and estimate what is happening in areas such as technology innovation, production volume, end-use and product pricing. Research analysts have further remodeled their approach to present a report uniquely positioned to offer unmatched information on prominent manufactures, new entrants, exiting white spaces, acquisitions and mergers, collaborations and product launches.

Overview of the Space Robotics Market Report:

Introduction, Product Scope, Market Overview, and Opportunities

Analysis of the Manufacturers with sales, revenue, and price analysis

Comprehensive analysis of the competitive landscape

Extensive profiling of the key competitors along with their business strategies and market size

Regional analysis of the market along with sales, revenue, market share, and global position

Country-wise analysis of the market along with types, applications, and manufacturing

Strategic recommendations to established players as well as new entrants

In-depth analysis of the risks, restraints, and limitations in the Space Robotics industry

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