# Space Launch Services Market: Pre-Launch Service Type to Rake at 16.0% CAGR During 2020-2027

*Space launch services market to $32.41 Bn by 2027. The report presents a comprehensive analysis of the factors that drive and restrain the market growth*

PORTLAND, OREGON, UNITED STATES, September 28, 2022 /EINPresswire.com/ -- In 1957, the world's first artificial earth satellite, Sputnik 1, was successfully launched by the Soviet Union. Currently, there are more than 3000 active satellites in space who are orbiting the Earth and few other planets. However, the number of dead satellites in space are even more than the active ones. But, despite the fact that they are dead, they are still orbiting the Earth because of the gravitational tug. There are numerous space launch service providers in the world who are designing and launching satellites and space crafts. The rockets are built by the National Aeronautics and Space Administration or NASA. It acts as a broker in the whole process, starting from selecting the mission to launching the spacecraft with a rocket in the space. NASA may take almost 7 to 20 years to accomplish the whole process.

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Brief idea of man-made space objects:-

• Rockets: - These are the powered vehicles, also called missiles, which are designed to launch the astronauts, satellites & space crafts. But the Earth's gravitational pull is strong, which is why, the rockets are heavily filled with enough fuel to uplift them above the Earth's atmosphere to get to its space destination. A rockets has to be so fast to travel 11 kilo-meters per second i.e. 25000 miles per hour. Once the rocket goes beyond the Earth's atmosphere, it releases the satellite or spacecraft from inside. A rocket engine is designed to work in space, which means it can only work without air. Moreover, in 1969, the Apollo Program carried out by NASA was successful in sending twelve astronauts along with Nil Armstrong, on the Moon through six rockets.

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• Satellites: - These are, in fact, the man made planetary body which are delivered into the space via rockets, in order to perform scientific research, space images, weather forecasting, & voice communication and so on. Moon is the only natural satellite which is orbiting the Earth. Likewise, there are plenty of man-made satellites which are orbiting so many other planets including the earth, moon, mars etc. Space agencies are able to track the positions of the satellites by analyzing the parameters through radar.

• Space crafts: - These are the vehicles designed to travel in the space and to operate outside the Earth's atmosphere. Unlike the satellites, few space craft such as astra, blue origin etc. can be send to the space without the help of a rocket. Other than that, most of the space crafts need a carrier rocket to launch it in the space. This special type of space object is the backbone of cable & TV signals and are also used for navigation, communication purposes & to explore planets.

• Spaceships: - These are the combination of carrier rockets and space crafts. It functions differently in orbital and sub-orbital spaceflight. In case of orbital spaceflight, the spaceship enter the space and make a full orbit around the Earth or any other planetary body, while in case of sub-orbital spaceflight, the spaceship does not gain sufficient energy and velocity and thus returns back to the surface without entering to a full orbit around the celestial body.



Reasons for the growth of the space launch service market:-

In the past couple of years, scientists have invented new technologies like CubeSat, through which a large number of mini satellites can be launched in space at the same time. Such advancements has gradually increased the scope of launching more number of satellites and space crafts for communication and earth observation in the space, which in turn, has driven the growth of the global space launch service market. According to a report published by Allied Market Research, the global space launch service market is anticipated to register a significant CAGR from 2020-2027.

Nevertheless, with numerous efficient technologies and inventions, the space has already become commercialized. Moreover, NASA is working continuously on new technologies to invent powerful rockets for the future. Besides, all the active satellites in the space are managed and owned by more than 50 countries and international companies across the world. The five top most countries dominating the space satellite industry are USA, Russia, China, Japan & India. This overall market growth is eventually benefiting the space launch service market in ways like efficient mobile communications, cyberspace, TV broadcasts, and data immigration services worldwide.

While the outbreak of the COVID 19 pandemic has left other industries and businesses with huge losses and less productivity, the space satellite industry, however, has brought out the highest number of satellite in the pandemic year as compared to the previous years. In a nutshell, no matter what, the global space launch service market would always keep flourishing with innovations and technologies.

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David Correa
Allied Analytics LLP
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