

# Small Satellite Market: Asia-Pacific Region to Rake at 17.2% CAGR During 2021 to 2030

*Small satellite market to surpass \$13,711.7 million by 2030 | Satellite communication expected to grow at 17.6% CAGR; commercial end to rake 17.1% CAGR.*

PORTLAND, OREGON, UNITED STATES, November 7, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Small Satellite Market Share](#) by Type (Minisatellite, Microsatellite, Nanosatellite, and Others), Application (Earth Observation & Remote Sensing, Satellite Communication, Science & Exploration, Mapping & Navigation, Space Observation, and Others), and End User (Commercial, Academic, Government & Military, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global small satellite industry was estimated at \$3.25 billion in 2020, and is anticipated to hit \$13.71 billion by 2030, registering a CAGR of 16.4% from 2021 to 2030.

Drivers, restraints, and opportunities-

Rise in demand for compact satellites and high-resolution imaging services, and growing inclination toward adopting LEO-based services drive the growth of the small satellite market. On the other hand, limitations of small satellites regarding payload accommodation and lack of dedicated small satellite launch vehicles impede the growth to some extent. However, surge in demand for satellite services in the commercial sector is expected to create lucrative opportunities in the industry.

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COVID-19 scenario-

The stringent lockdown measures and extended lockdowns gave way to limited rate of space launches, thereby impacting the global small satellite market negatively, especially during the initial phase of the pandemic.

However, the market is anticipated to get back on track soon.

The minisatellite segment to dominate by 2030-

Based on type, the minisatellite segment dominated with the largest share in 2020, holding nearly two-fifths of the global small satellite market. This is attributed to surge in demand for

direct-to-home satellite broadcasting services across the world. The nanosatellite segment, on the other hand, is expected to cite the fastest CAGR of 17.0% throughout the forecast period. Rise in demand for connectivity solutions for processing real-time data for observation applications such as meteorological, hydrological, and marine, among others propel the segment growth.

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The commercial segment to maintain the dominant share-

Based on end user, the commercial segment held the highest market share in terms of revenue, accounting for more than two-fifths of the global small satellite market. The same segment is also estimated to exhibit the fastest CAGR of 17.1% during the forecast period, owing to surge in incorporation of space technology by the commercial organizations.

North America garnered the major share in 2020-

Based on region, the market across North America dominated the market with major share in 2020, accounting for more than two-fifths of the global small satellite market, due to rise in adoption of advanced satellite services among the civil, defense, and space industries in the North American region. However, the market across Asia-Pacific is expected to witness the fastest CAGR of 17.2% from 2021 to 2030, owing to increased investment in deploying satellite technologies in countries such as China and India.

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Key players in the industry-

GomSpace  
Northrop Grumman Corporation  
Planet Labs Inc.  
Airbus S.A.S.  
The Boeing Company  
Sierra Nevada Corporation  
Thales Group  
L3Harris Technologies, Inc.  
Aerospace Corporation  
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[Satellite Communication Market](#) by Application (Voice Communication, Broadcasting, and Data Communication), Component (Equipment and Services), and End-Use Industry (Maritime, Aerospace & Defense, Industrial, Government, Transportation & Logistics, Media, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2030.

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