

Satellite Manufacturing Market is Estimated To Surpass USD 24.0 Billion By 2026

The rise in adoption of satellites in Military and Space applications along with increased R&D activities are driving the growth of the market.

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EINPresswire.com/ -- The global [Satellite Manufacturing Market](#) size is anticipated to surpass \$24.0 billion by 2026, growing at a CAGR of 3.2% from 2021 to 2026, according to the latest research study by IndustryARC.

Satellite are launched into the space to provide various services such as telemetry, remote sensing satellite, automatic identification system, surveillance, communication and others. Major drivers for satellite manufacturing market growth are surge in utilization of satellites for military surveillance and other defense applications. There is a requirement of more data bandwidth and reliable communication infrastructure to the military for meeting the growing demand from UAVs and modern equipment. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key Takeaways:

This IndustryARC report on the Satellite Manufacturing Market highlights the following areas –

- The rise in adoption of satellites in Military and Space applications along with increased R&D activities are driving the growth of the market.
- Military sector is witnessing a significant growth of the market owing to the requirement of advanced communication systems for completing their missions and tracking the exact position



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and movement of their solders.

- North America is witnessing a significant growth of the market owing to the presence of one of the biggest space research organization "NASA" in which R&D activities are majorly performed along with the new policies organized by the government related to the satellites in the Military and Defense sector.

Segmental Analysis:

- By Type - By Type the market is segmented into Communication Satellite, Remote Sensing Satellite, Navigation Satellite, Geocentric Orbit type satellites, Global Positioning System, Geostationary Satellites, Drone Satellite, Ground Satellite, Polar Satellite, Nano Satellites, CubeSats, SmallSats. Communication satellite are dominating the market at 24.5% in 2020 owing to its large use in television, telephone, radio, internet and military applications.
- By Application - By Application the market is segmented into Military & Government, Commercial. Military & Government is witnessing a significant growth in the market. Military and Government sector is witnessing a significant growth in the market at 3.9% CAGR through 2026. In Military and government the satellites are used for intelligence gathering, military communications, and navigation purposes.
- By Geography - By Geography the Satellite Manufacturing Market is dominated by North America with a market share 42.6% in 2020. Presence of robust framework for designing and manufacturing of satellites is one of the predominant factors driving the market in this region. The presence of the major key players and most advanced technological developments in this region is also boosting the growth of the market. On December 29 2019, National Defense Authorization acts was signed by President Trump.

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Competitive Landscape:

The top 5 players in the Satellite Manufacturing Industry are -

1. Airbus Defense and Space
2. OHB SE
3. Boeing Defense
4. Space and Security
5. JSC Information Satellite Systems

Click here to browse the complete report summary:

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