

New Space/Commercial Space Market Size Expected to Reach USD 23.6 Billion with CAGR of 11.2% by 2026 – IndustryARC

The expansion of private investment from new space investors has been also positively impacting the growth of new space/commercial space market.

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IndustryARC, in its latest report, predicts that [New Space/Commercial Space Market](#) is estimated to reach

\$23.6 billion by 2026, witnessing a CAGR 11.2% from 2021 to 2026. The market growth is attributed to

technological advancements creating

demand for more cost-effective space operations. Moreover, the expansion of private investment from new space investors has been also positively impacting the growth of new space/commercial space market. Rapid evolution of space sector overtime have eventually raised the transformation bar in space ecosystem, driving more space related exploration and research activities, which in turn also impact its market growth. The report offers an extensive 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 New Space/Commercial Space Market highlights the following areas –

1. Satellite IoT segment is analyzed to witness the fastest growth in the new space/commercial space market during 2021-2026, due to growing development of IoT based satellites.



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2. Military sector will grow with the highest CAGR during the forecast period 2021-2026, due to military investments on space exploration.
3. North America had accounted for the largest share in 2020, due to growing demand for small satellites, rise of space observation mission and others.

Segmental Analysis:

By Solution Type:

Satellite IOT segment is anticipated to grow with the highest CAGR of around 7.5% in the global new space/commercial space market during the forecast period 2021-2026. Satellite IoT facilitate surveillance of the environment, agriculture, maintenance of public utilities and many others relevant to remote sensing within a large area. Availability of low-cost and low-power global networking would also help in increasing the overall number of linked sensors, thus improving precision of data-based predictions and developments in a variety of global environmental, social, manufacturing, agricultural and logistical applications.

By End Users:

Military sector is analyzed to witness the fastest growth in the global new space/commercial space market with the highest CAGR of around 6.3% during 2021-2026. Rise of military security threats have been eventually raising the need for increasing satellite communication services as a part of ensuring intelligence, surveillance and reconnaissance application areas.

By Geography:

North America region had dominated the global new space/commercial space market in 2020 with a share of 33%, and is analyzed to witness a significant growth during the forecast period 2021-2026. Growing demand towards commercial communication or satellite imaging services, collaborative efforts from government and private sector towards space exploration projects have attributed towards the growth of new space/commercial space market in the region.

Click on the following link to buy the New Space/Commercial Space Market Report:

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Competitive Landscape:

The top 5 players in the New Space/Commercial Space Industry are -

1. Blue Origin LLC
2. Masten Space Systems
3. Stratolaunch LLC

4. Virgin Galactic
5. XCOR Aerospace Inc.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/19395/new-space-commercial-space-market.html>

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