

Rocket Hybrid Propulsion Market: Rocket Motor Segment to Grow at a CAGR of 7.2% from 2022 to 2031

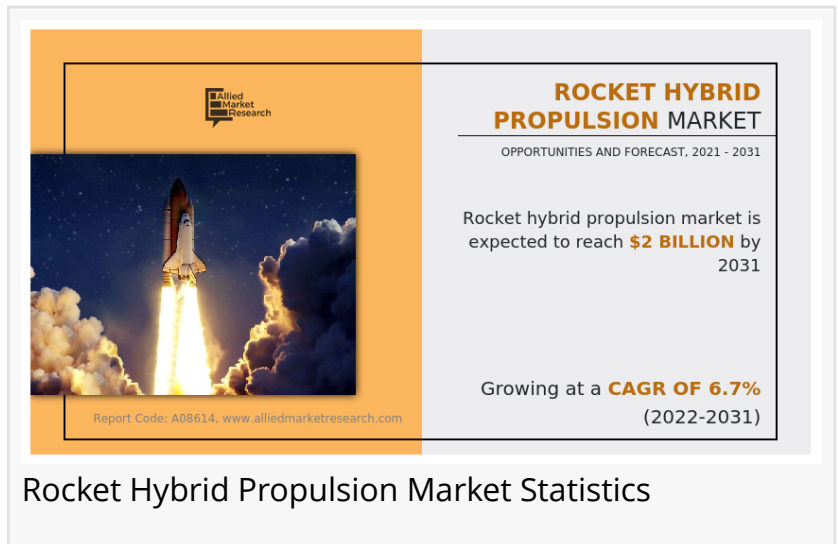
Rocket Hybrid Propulsion Market by Type, by Orbit, by Component, by Vehicle Type, by End User: Global Opportunity Analysis and Industry Forecast, 2021-2031

PORTLAND, OR, UNITED STATES, March 1, 2023 /EINPresswire.com/ -- Surge in number of space explorations, rise in commercial applications of the space industry, and high efficiency & technological advancements in rocket propulsion drive the [global hybrid propulsion market](#). Based on region, North America held the largest share in 2021, contributing to nearly half of the global hybrid propulsion market share.

According to the report published by Allied Market Research, the global [rocket hybrid propulsion market size](#) garnered \$1.03 billion in 2021, and is estimated to generate \$2.0 billion by 2031, manifesting a CAGR of 6.7% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.

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The research provides detailed segmentation of the global hybrid propulsion market based on type, orbit, component, vehicle type, end user, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.



Rocket Hybrid Propulsion Market Statistics

Based on orbit, the Low Earth Orbit (LEO) segment accounted for the highest share in 2021, contributing to nearly half of the global hybrid propulsion market, and is expected to maintain its lead in terms of revenue during the forecast period. However, the Geostationary Earth Orbit (GEO) segment is expected to manifest the highest CAGR of 7.9% from 2022 to 2031.

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Based on type, the rocket engine segment held the highest share in 2021, accounting for more than half of the global hybrid propulsion market, and is expected to continue its leadership status during the forecast period. However, the rocket motor segment is expected to register the highest CAGR of 7.2% from 2022 to 2031.

Based on vehicle type, the unmanned segment accounted for the highest share in 2021, holding nearly three-fifths of the global hybrid propulsion market, and is expected to continue its leadership status during the forecast period. However, the manned segment is estimated to grow at the highest CAGR of 7.9% during the forecast period.

Based on region, North America held the largest share in 2021, contributing to nearly half of the global hybrid propulsion market share, and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the Asia-Pacific region is expected to manifest the fastest CAGR of 7.9% during the forecast period.

Leading market players of the global hybrid propulsion market analyzed in the research include China Aerospace Science and Technology Corporation, Environmental Aerospence Corporation, HyPrSpace, Nammo AS, Raytheon Technologies Corporation, Virgin Galactic, HyImpulse, ISRO, Northrop Grumman, PULSAR FUSION.

The report provides a detailed analysis of these key players of the global [hybrid propulsion industry](#). These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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David Correa

Allied Analytics LLP

+ +1 503-894-6022

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