

CubeSat Market Size To Hit US\$ 860.6 Million By 2028 | CAGR 18.3%

The report has segmented the market on the basis of size, application, end user, subsystem and region.

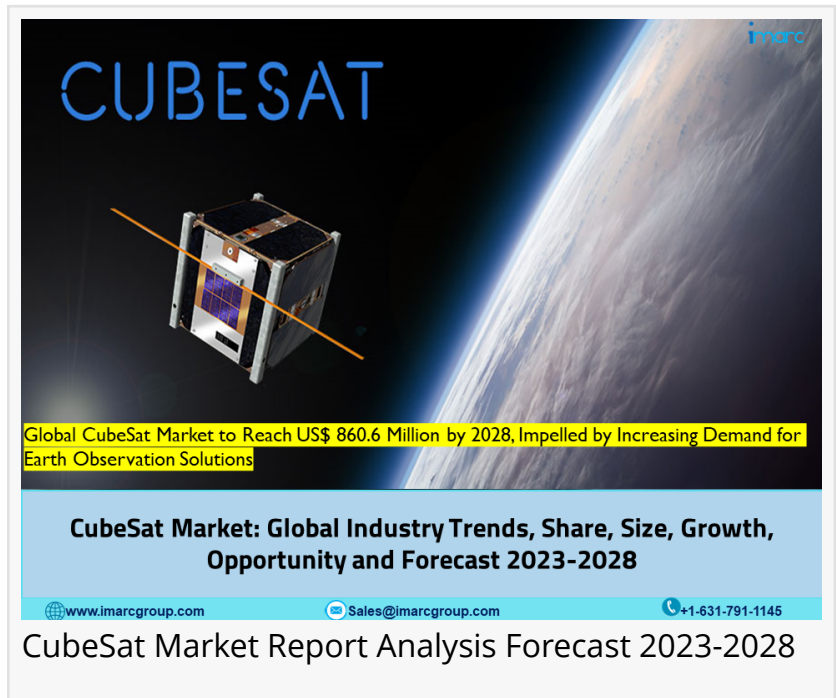
BROOKLYN, NY, USA, March 29, 2023 /EINPresswire.com/ -- IMARC Group has recently released a new research study titled "CubeSat Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", The global [CubeSat market size](#) reached US\$ 297.0 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 860.6 Million by 2028, exhibiting a growth rate (CAGR) of 18.3% during 2023-2028. This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

CubeSats are miniaturized satellites commonly used in low earth orbit for applications, such as remote sensing or communications. They comprise propulsion, payloads, command and data handling, altitude determination, and control systems. CubeSats are utilized for space research and are flown as auxiliary payloads on pre-planned missions. In addition, they are widely used for space observation, communication, earth observation, traffic monitoring, and interplanetary missions. Compared to the traditionally used satellites, these miniaturized satellites require a shorter development time and are highly fuel-efficient, lightweight, and cost-effective.

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Market Trends and Growth Drivers:

The rising usage of small satellites in applications associated with earth observation,



The image is a promotional graphic for a report. It features a central image of a CubeSat satellite in space, with the Earth's horizon visible in the background. The word "CUBESAT" is written in large, blue, sans-serif capital letters at the top left. Below the satellite, there is a yellow banner with black text that reads: "Global CubeSat Market to Reach US\$ 860.6 Million by 2028, Impelled by Increasing Demand for Earth Observation Solutions". At the bottom of the graphic, there is a blue banner with white text that reads: "CubeSat Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028". Below this banner, there are three small icons: a globe, an envelope, and a telephone, followed by the text: "www.imarcgroup.com", "Sales@imarcgroup.com", and "+1-631-791-1145".

CubeSat Market Report Analysis Forecast 2023-2028

communication, science, and technology is among the key factors stimulating the CubeSat market. Moreover, governing agencies and private companies are making significant investments to increasingly manufacture and test satellites and explore upcoming technologies and ideas, which is acting as another significant growth-inducing factor. Besides this, the inflating focus on developing the present network technologies by offering intricate logistics administration solutions is positively influencing the global market. Furthermore, the growing utilization of CubeSats among numerous countries, on account of their low cost and short development time, is also propelling the market growth. Apart from this, the escalating demand for miniaturized satellite, as it provides access to real-time information on assets, including ships, aircraft, and vehicles, anywhere on the earth, is further fueling the global market. Additionally, extensive R&D activities and the growing requirement for high-resolution earth imaging and communication services are anticipated to fuel the CubeSat market over the forecasted period.

Competitive Landscape with Key Player:

- AAC Clyde Space
- CU Aerospace
- EnduroSat
- GomSpace
- Innovative Solutions In Space B.V.
- L3Harris Technologies Inc
- Planet Labs Inc.
- Pumpkin Space Systems
- Space Inventor
- Surrey Satellite Technology Limited (Airbus Group)
- Tyvak Nano-Satellite Systems Inc. (Terran Orbital Corporation)

CubeSat Market Segmentation:

The report has segmented the market into the following categories

Breakup by Size:

- 25U to 1U
- 1 to 3U
- 3U to 6U
- 6U to 12U
- 12U and Above

Breakup by Application:

- Earth Observation and Traffic Monitoring
- Science Technology and Education
- Space Observation
- Communication
- Others

Breakup by End User:

- Government and Military
- Commercial
- Others

Breakup by Subsystem:

- Payloads
- Structures
- Electrical Power Systems
- Command and Data Handling
- Propulsion Systems
- Attitude Determination and Control Systems
- Others

Breakup By Region:

- North America
- Asia-Pacific
- Europe
- Latin America
- Middle East and Africa

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If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, and nanotechnology industries. We also provide cost model and manufacturing setup project reports through Syndicated Analytics, a subsidiary of IMARC Group.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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