

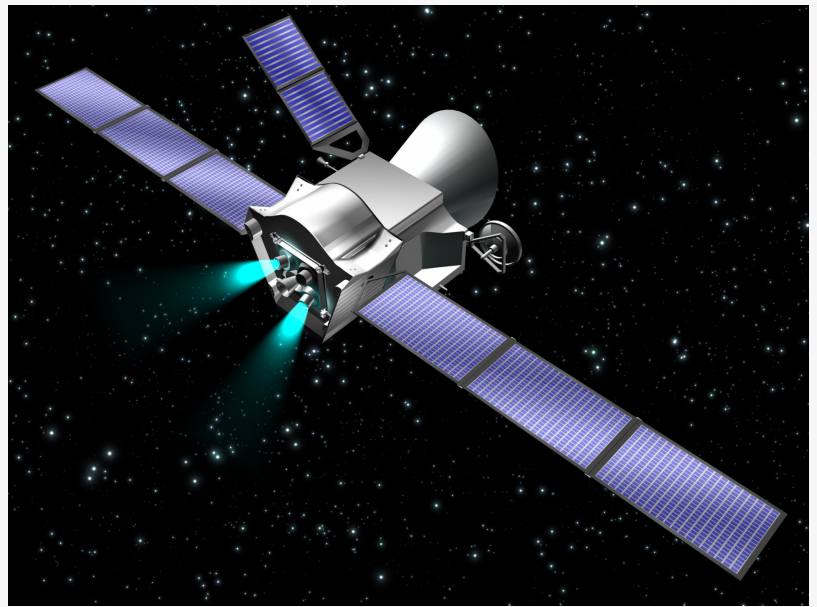
Exploring the Final Frontier: The Design and Engineering of Spacecraft for Interstellar Travel

The report provides a detailed global Spacecraft market analysis based on competitive intensity and how the competition will take shape in the coming years.

OREGAON, PORTLAND, UNITED STATES , April 12, 2023

/EINPresswire.com/ -- A spacecraft is a machine that is designed to fly in outer space. It is a space vehicle or an artificial satellite that is explored to attain a wide range of tasks such as planetary explorations, navigations, communications, and transportations.

The global [spacecraft market](#) has been witnessing significant demand from developed and developing economies, owing to a substantial rise in space exploration missions. Leading nations are justifying their competitive rivalry by proving their dominance in space missions and programs. In addition, new space projects call for new joint venture agreements between governments and private companies to foster the growth and efficiency of space missions. Moreover, advancements in spacecraft technologies are proliferating the growth of the global spacecraft market.



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Market Scenario Analysis, Trends, Drivers, and Impact Analysis

The global market for spacecraft is driven by rise in space exploration missions and upsurge in space budgets of developed nations. Growth in competition among the nations is urging the major participants to rapidly foster space missions, which in turn creates a significant demand for the global spacecraft market. In addition, rise in government spending is expected to bolster the space missions, substantially driving the demand for spacecraft. Moreover, among the

manned and unmanned segment, the automated spacecraft reduce the need for astronauts is anticipated to dominate the global market, owing to similar space exploration missions.

An unmanned segment to boost the market growth

The global spacecraft market has been broadly bifurcated into manned and unmanned spacecraft where the unmanned segment is anticipated to take a lead during the forecasted period, owing to rise in frequency of unmanned space missions planned onto the Mars and Moon. In addition, the space programs that have not been successful in reaching the Mars are also creating a significant demand as the entry of satellites into orbits need to be monitored for further communication via spacecraft. Further, the incorporation of Artificial Intelligence (AI) technologies in the space exploration missions is boosting the growth of the global spacecraft market.

Major industry players - The Boeing Company, IHI Corporation, Berlin Space Technologies GmbH, Airbus SE, Lockheed Martin Corporation, Millennium Space Systems, Thales Alenia Space, Space Exploration Technologies Corp., Northrop Grumman Corporation, OHB System AG.

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Key Segment:

By Type

Manned Spacecraft

Unmanned Spacecraft

By Application

Commercial

Military & Defense

By Region

North America (U.S., Canada, Mexico)

Europe (UK, Germany, France, Russia, Rest of Europe)

Asia-Pacific (China, Japan, India, South Korea, Australia, Rest of Asia-Pacific)

LAMEA (Latin America, Middle East, Africa, Rest of LAMEA)

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