

Space Propulsion System Market Demand, Growth, Trend, Business Opportunities, Manufacturers and Research Methodology

Rising emphasis on decreasing costs associated with space missions is a significant factor driving global space propulsion system market revenue growth

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/EINPresswire.com/ -- One of the most sought-after market reports regarding in-depth analysis of the global [Space Propulsion System Market](#) is the most recent report from Emergen Research, titled "Global Space Propulsion System

Market - Forecast to year 2028". The report's authors gave the required details regarding the most recent trends in the Space Propulsion System market as well as significant factors that have a long- and short-term impact on the market's growth. Through a thorough industry picture, it offers essential insights into the estimated Space Propulsion System market size,

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Market Size – USD 6.67 Billion in 2020, Market Growth – at a CAGR of 14.6%, Market Trends – Increasing number of satellites launches”

Emergen Research



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revenue share, sales network, and distribution. With the aid of these beneficial market insights, readers will be able to explain the important outcomes of this sector in the near future. The Space Propulsion System market research gives a clear explanation of the current trends as well as a variety of growth possibilities, major drivers, restrictions, obstacles, and other important factors.

The global space propulsion system market size is expected to reach 19.97 billion in 2028 and register a

revenue CAGR of 14.6% in 2028, according to latest analysis by Emergen Research. Market revenue growth can be attributed to increasing emphasis on decreasing costs associated with space missions. Space propulsion system, particularly non-chemical propulsion, enables mass reduction of satellites and other spacecraft, resulting in reduced cost of launching a specific

mission or launch of more advanced and efficient spacecraft for a particular mass. Airbus Defense and Space is utilizing electric space propulsion systems for the purpose of orbital station keeping for over a decade and is focusing on construction of large satellites, deploying only electric space propulsion systems for initial orbit raising. Space propulsion systems provide reliable solutions to keep total system cost low and decrease orbit raising duration. Increasing investments in space exploration and rising number of space exploration missions are driving growth of the space propulsion market. For instance, in 2019, the institution of US Air Force's separate branch of armed services, the Space Force, announced that global space economy will generate USD 1.0 trillion to USD 1.5 trillion by 2040. Also, increasing investment by China and Russia in space missions in the near future is projected to drive demand for space propulsion systems.

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Leading Players Profiled in the Report:

Space Exploration Technologies Corporation, Safran SA, Lockheed Martin Corporation, Aerojet Rocketdyne Holdings Inc., Thales Alenia Space, Moog Inc., IHI Corporation, OHB SE, Northrop Grumman Corporation, and Sierra Nevada Corporation

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

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

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Some Key Highlights from the Report

In October 2021, NASA made an announcement about signing contracts with MagniX USA Inc. of Redmond and GE Aviation (GE) of Cincinnati for supporting Electric Powertrain Flight Demonstration (EPFD). It will mature Electrified Aircraft Propulsion (EAP) technologies at a fast pace through ground and flight demonstrations. NASA is aiming to introduce EAP technologies to U.S. aviation fleets by 2035.

By spacecraft type, rovers segment is expected to register significantly steady revenue CAGR over the forecast period. Rovers can examine more terrain, progress knowledge about performance of remote robotic vehicle control, and are capable of automatically placing themselves in areas where there is sunlight. For missions associated with finding past water activity on Mars through

examination of minerals and rocks, rovers are particularly equipped with instruments/tools to examine a diverse soil and rock collection that may have clues about the planet's past water activity.

Nuclear propulsion technology delivers two-fold propellant efficiency and high thrust, compared to chemical propellants. This system functions by transferring heat from reactor to a liquid propellant and converts it into gas. The gas then expands through a nozzle to deliver thrust for propelling spacecraft. Unlike chemical propellants, a nuclear propulsion system can deploy propellants very efficiently, but thrust is low.

Among the end-use segments, government and defense segment is expected to register faster revenue growth rate over the forecast period. Satellites play a significant role in the U.S. military, and are used to identify enemy sites and movements, track weather patterns, guide navigational systems, communicate throughout battle-zones, and execute precision strikes. Increasing usage of satellites in the defense sector is expected to continue to drive revenue growth of this segment. The US Space Force, for instance, acts as a conduit for space-related expertise and intelligence to get to the rest of the military. It ensures that commanders in battlefield have real-time access to reconnaissance through satellites.

Space propulsion market in North America accounted for largest revenue share in 2020, attributed to ongoing space exploration missions executed by NASA, increasing investment by private players and government organizations in space exploration and earth observation activities, and launch of satellites by the US department of Defense (DoD).

Gain Access to the Complete Report @ <https://www.emergenresearch.com/industry-report/space-propulsion-system-market>

In addition, the analytical data are presented in a well-organized format in the form of charts, tables, graphs, figures, and diagrams in the report. This makes it easier for readers to comprehend the market scenario in a beneficial way. In addition, the report aims to provide a forward-looking perspective and an instructive conclusion to assist the reader in making profitable business decisions. The report concludes with a comprehensive SWOT and Porter's Five Forces analysis of the segments anticipated to dominate the market, regional bifurcation, estimated market size and share, and more.

On the basis of type, the market is segmented into

Component Outlook (Revenue, USD Billion; 2018–2028)

Thrusters

Rocket Motors

Propellant Feed Systems

Propulsion Thermal Control

Nozzles

Power Processing Units

Others

Spacecraft Type Outlook (Revenue, USD Billion; 2018–2028)

Satellites

Capsules

Rovers

Interplanetary Spacecraft & Probes

Launch Vehicles

Propulsion Type Outlook (Revenue, USD Billion; 2018–2028)

Chemical Propulsion

Non-chemical Propulsion

Solar Propulsion

Electric Propulsion

Tether Propulsion

Laser Propulsion

Nuclear Propulsion

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