

LEO Satellite Market Professional Survey and In-Depth Analysis Research Report Foresight to 2030

LEO Satellite Market Size – USD 3.04 Billion in 2021, Market Growth – at a CAGR of 19.0%, Market Trends – Technological advancements

VANCOUVER, BC, CANADA, June 13, 2023 /EINPresswire.com/ -- The global [LEO satellite market](#) size reached 3.04 billion in 2021 and is expected to register a revenue CAGR of 19.0% during the forecast period, according to latest analysis by Emergen Research. Rising trend of space exploration is a primary factor driving

revenue growth of the LEO satellite market. Space exploration has initiated the economic development of space that today delivers high returns for invested funds in space. The challenges in space exploration have sparked new technological and scientific knowledge of inherent value to humankind, leading to a better understanding of the Universe and the solar

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A recent trend in the market is technological advancements. Satellites have played a significant role in improving the state of the globe and will continue to do”

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system in which we live. Space exploration has contributed to different aspects of everyday life, from implantable heart monitors to solar panels, from cancer therapy to lightweight materials, and from improved computing systems to water purification systems and a global search and rescue system. Space exploration will continue to be a vital driver for opening up new domains in science and technology, prompting other sectors to partner with the space sector for joint R&D.

The research study provides historical data from 2017 to

2018 and offers accurate forecast estimation until 2030. The report also profiles established and emerging players of the market, covering the business overview, product portfolio, strategic alliances, and business expansion strategies. The current COVID-19 pandemic is expected to have

an effect on the growth of the LEO satellite industry majorly attributable to the movement restrictions and impact on the supply and demand due to the lockdowns. The COVID-19 pandemic has affected several sectors of the global market, and the LEO satellite sector is expected to feel the impact of the pandemic. The economic slowdown and dynamic changes in the demands will further affect the growth of the industry. The report covers the impact analysis of the COVID-19 pandemic on the overall LEO satellite industry.

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Competitive Terrain:

The global LEO Satellite industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

The Leading Market Contenders Listed In The Report Are:

Northrop Grumman Corporation, OHB SE, Airbus SE, L3 Harris Technologies, Lockheed Martin Corporation, SpaceX, Boeing, Sierra Nevada Corporation, Blue Canyon Technology, Thales Group

Some Key Highlights From the Report

Throughout the forecast period, microsats are expected to grow steadily. Pressure on the financial budget of space agencies has been caused by shifting global politics and an increased emphasis on national security. Microsatellites are being developed as a result of budgetary constraints and advances in microelectronics. For instance, the University of Surrey (U.K.) created several extremely advanced microsatellites that cost around USD 3 million to build. 12 of these microsatellites were launched by Surrey into low Earth orbit. These satellites support numerous space science endeavors as well as satellite communications, in-orbit technological demonstration payloads, and remote sensing. These satellites typically weigh 10 to 100 kilograms each.

Low Earth Orbit (LEO) satellites are made to observe the earth from a low Earth orbit for a variety of purposes, including environmental monitoring, meteorology, map-making, and more. One of the most important and effective technologies used by meteorologists for predicting is satellite imagery. In essence, they serve as the sky's projection cameras. A birds-eye picture of everything occurring at every location on Earth can be interpreted from satellite photographs, especially over oceans where there are significant data gaps. The satellite sensors images

provide a very succinct, clear, and accurate representation of how atmospheric changes are occurring, which reassures forecasters about the behavior of the atmosphere.

Over the course of the forecast period, Asia Pacific is expected to have rapid revenue growth. The Asia Pacific region has entered a new race to excel in communication technology, nation-defending strategy, space business outsourcing, and other outstanding positive features. The most active participants in this market are China, India, and Japan, which have also been assisting other countries by contracting out LEO satellite-related payloads and satellite launches. To better themselves, countries in this region collaborated to create and deploy LEO satellites. For instance, India in the Asia Pacific region has successfully launched Leo satellites for the governments, armed forces, and civilian purposes of various Asian countries, including Malaysia, Indonesia, South Korea, and Israel.

Using a variety of data buses, the command and data handling system can send orders and receive data to and from each system. The onboard computer, which controls the LEO satellite's operation, is the command and data handling system. The on-board computer is managed by installed specially programmed software that directs the programs assigned to handle a variety of tasks such as gathering and processing data about all payloads and subsystems, managing the operation of the solar power as well as charging the batteries for the eclipse period, keeping and distributing the satellite time, calculating the satellite position in orbit, and autonomously.

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Emergen Research has segmented the global LEO satellite market on the basis of subsystem, type, application, end-use, and region:

Subsystem Outlook (Revenue, USD Billion; 2019-2030)

Command & Data Handling

Power Systems

Attitude Determination & Control Subsystem

Others

Type Outlook (Revenue, USD Billion; 2019-2030)

Mini Satellite

Micro Satellite

Nano Satellite

Others

Application Outlook (Revenue, USD Billion; 2019-2030)

Imaging & Earth Observations

Satellite Communications

Science & Explorations

Technology Developments

Space Situational Awareness

Regional Segmentation:

North America

Latin America

Europe

Middle East & Africa

Asia Pacific

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Report Highlights:

Besides offering a vivid depiction of the global LEO Satellite business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and future market trends and growth opportunities.

The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2022-2030).

The report scrutinizes the salient factors influencing the growth of the market in the near future.

The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8 year analysis of the Global LEO Satellite Market

Critical assessment of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

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