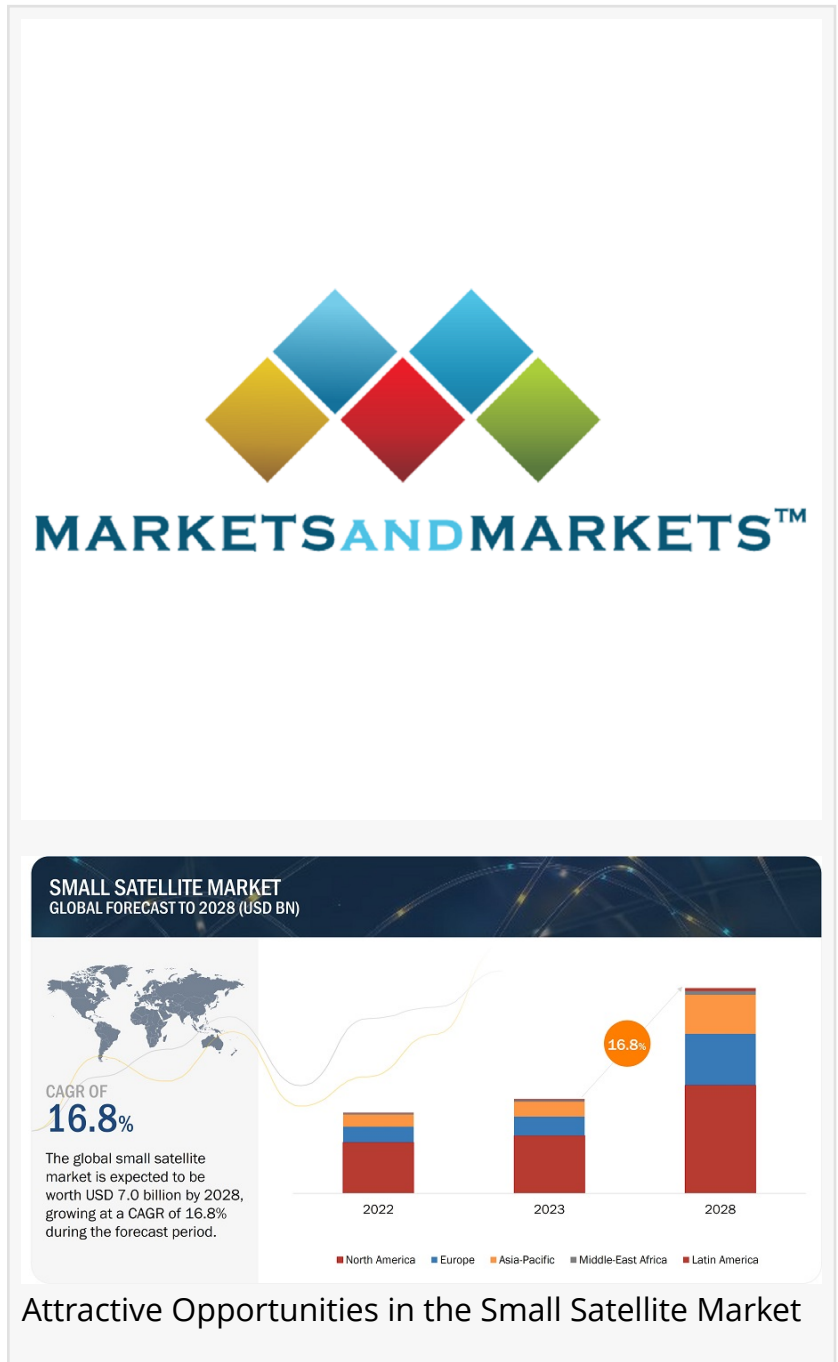


# Small Satellite Market Set to Expand, Valued at \$7.0 Bn by 2028

*The small satellite market is projected to grow from USD 3.2 Billion in 2023 to USD 7.0 Billion by 2028, at a CAGR of 16.8% during the forecast period.*

CHICAGO, ILLINOIS, UNITED STATES, July 11, 2023 /EINPresswire.com/ -- The [Small Satellite Market](#) by Mass (Small Satellite, CubeSat), Application, Subsystems (Satellite Bus, Payload, Solar Panel, Satellite Antenna), Frequency, End-use (Commercial, Government & Defence, Dual-use), Orbit and Region - Global Forecast to 2028", North America is expected to lead the small satellite market in 2023. The US is the largest market for small satellite market in North America. The growth of the small satellite market in North America can be attributed to the increased demand for small satellite deployments, along with advancements in digital satellites carried out by NASA, the US Department of Defense, and private players, such as SpaceX (US), Sierra Nevada Corporation (US), and Lucix Corporation (US). The successful launch of flexible satellites in space has led to increased space expeditions.

Satellite bus segment of the small satellite market by subsystem is projected to witness the highest market share of the small satellite market.



The satellite bus segment is predicted to dominate the small satellite industry's market share. This supremacy is partly due to the growing use of tiny satellites for both government and commercial purposes. The satellite bus segment plays a vital role in facilitating the development and operation of small satellites by offering a standardized and cost-effective platform that can be easily customized for various applications. Satellite buses are the backbone of small satellite missions, providing vital functions and allowing for effective communication, power management, and data processing. As the demand for small satellite missions continues to grow, the market for satellite buses is expected to expand and innovate further, catering to the evolving needs of the industry.

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The laser/optical band segment of the small satellite market by frequency is projected to dominate the market.

The tiny satellite market is divided into frequency bands such as Ku-band, Ka-band, X-band, C-band, L-band, S-band, HF/VHF/UHF-band, laser/optical band, and Q/V-band. The laser/optical band has the highest compound annual growth rate (CAGR) among these segments during the predicted period. However, in terms of market share, the Ku-band is the clear winner. This is mostly owing to the Ku-band's technological advantages, such as high-speed data transfer, better connection, and the possibility for short-range and high-resolution imaging. These characteristics contribute to the increased demand for Ku-band in a variety of applications, including communication and Earth observation, pushing its market domination.

The LEO segment of the small satellite market by orbit is projected to dominate the market. The Low Earth Orbiting (LEO) segment dominates the market share in the small satellite industry in terms of orbit segments. This is primarily driven by the increasing demand for launching CubeSats and small satellites that enable attitude and orbit control, as well as orbital transfers. The growth of the space sector has contributed to the greater utilization of advanced payload components. LEO satellites are positioned at relatively lower altitudes, offering advantages such as shorter signal latency, improved data transmission rates, and lower launch costs. These factors have led to the significant market presence of LEO satellites in the small satellite industry, making it the preferred orbit segment for various applications and driving its major market share.

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## Top Small Satellite Companies | Small Satellite Industry Players

Lockheed Martin Corporation (US) specializes in the research, design, development, manufacturing, and integration of advanced technology systems and related products and services in the aerospace, defense, security, and advanced technologies sectors. The company develops, delivers, and supports aerospace & defense systems and operates through four segments, namely, Aeronautics, Missiles and Fire Control, Rotary and Mission Systems, and Space. The company provides small satellite solutions with powerful and flexible buses to meet every mission. These small satellites cater to applications like Earth imaging, remote sensing, communications, and next-generation intelligence, surveillance, and reconnaissance capabilities. It has 572 manufacturing plants in 500 cities across all 50 states in the US. It is listed on the New York Stock Exchange with the ticker symbol of LMT. Some of the subsidiaries of Lockheed Martin Corporation are Lockheed Martin Australia Pty Limited (Australia), Lockheed Martin UK Limited (UK), Lockheed Martin Canada Inc. (Canada), Lockheed Martin Global, Inc. (US), and Lockheed Martin Logistics Management, Inc. (US).

Airbus Defence and Space (Germany) designs, develops, manufactures, and provides Earth-observation, navigation, and communication satellites; interplanetary probes; military aircraft; satellite launch vehicles; as well as offers cybersecurity, military intelligence, and One Atlas services. It provides satellite telecommunication and geo-information services as well. The company also focuses on strengthening its offerings through continuous investments in new technologies. These advancements act as a competitive advantage against competitors such as China Aerospace Science, Boeing, Embraer, General Dynamics, and Spirit AeroSystems. Airbus Defence and Space focuses on launching new products to meet the requirements of end users and gain an edge over its competitors. For example, in July 2020, it developed a next-generation software-defined radio payload, Prometheus 1, which will be launched on the Faraday-1 CubeSat from New Zealand. It also strives to increase its market share in the aerospace & defense sector by securing aerospace and government contracts and agreements across the world. For example, in June 2020, the European Space Agency (ESA) signed an agreement worth USD 19.38 million with Airbus Defence and Space to continue the operation and use of European components on the International Space Station (ISS).

### Related Reports:

The Satellite Communication (SATCOM) Equipment Market is projected to grow from USD 22.6 billion in 2023 to USD 38.7 billion by 2028, growing at a CAGR of 11.3% from 2023 to 2028.

<https://www.marketsandmarkets.com/Market-Reports/satellite-communication-satcom-equipment-market-159285646.html>

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