

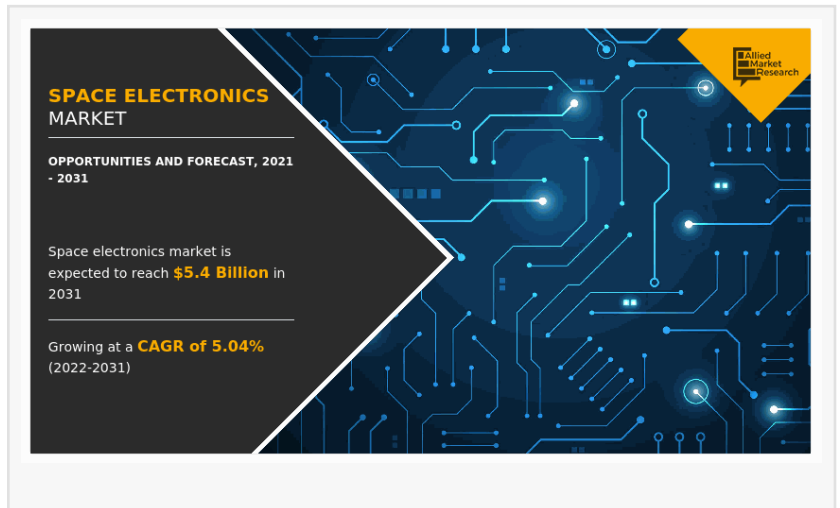
Cosmic Circuitry: Unraveling the Secrets of Space Electronics

Space electronics market to reach \$5,366.2 million in 2031

PORTLAND, OREGON, UNITED STATES, July 12, 2023 /EINPresswire.com/ --

Allied Market Research recently published a report, titled, "Space Electronics Market by Platform (Satellite, Launch Vehicles, Deep Space Probes), by Application (Communication, [Earth Observation](#), Navigation, Global Positioning System

(GPS) and Surveillance, Technology Development and Education, Others), by Type (Radiation Hardened, Radiation Tolerant), by Component (Microprocessors and Controllers, Sensors, Application Specific Integrated Circuits (ASIC), Memory Chips, Power Source and Cables, Discrete Semiconductors, Other): Global Opportunity Analysis and Industry Forecast, 2021-2031". As per the report, the global [space electronics industry](#) was pegged at \$3.34 billion in 2021, and is expected to reach \$5.36 billion by 2030, growing at a CAGR of 5.04% from 2022 to 2031.



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Major determinants of the market growth

Surge in satellite launch and deep space activities, increase in use of [re-usable launch systems](#), cubesats, and software defined satellites, and integration of SATCOM in communication industry have boosted the growth of the global space electronics market. However, dearth of semiconductors and surge in space debris along with decreasing space slots in LEO hinder the market growth. On the contrary, surge in demand for COTS components and shift from radiation hardened to radiation tolerant components would unlock new opportunities in the future.

Covid-19 scenario:

The Covid-19 pandemic had a negative impact on satellite manufacturing due to shortage of

semiconductors across the globe and rise in demand for consumer electronics. The disrupted supply resulted in delays in production cycles, forcing companies to incur losses.

Request for Customization Report on Global Space Electronics Market -

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The satellite segment to manifest the highest CAGR through 2031

By platform, the satellite segment is estimated to portray the highest CAGR of 5.56% during the forecast period. In addition, the segment held the largest share in 2021, accounting for around two-thirds of the global space electronics market, owing to surge in initiatives taken by private players such as SpaceX and Amazon to establish communication satellite constellation. The report includes an in-depth analysis of the launch vehicles and deep space probes segment.

The communication segment dominated the market

By application, the communication segment held the largest share in 2021, contributing to nearly half of the global space electronics market. In addition, the segment is projected to manifest the highest CAGR of 5.54% during the forecast period, owing to rise in dependency of end-users on satellite communication for day-to-day activities. The report also analyzes the segments including earth observation, navigation, global positioning system (GPS) and surveillance, technology development and education, and others.

Purchase Enquiry Report on Global Space Electronics Market -

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North America held the lion's share

By region, the market across North America held the largest share in 2021, accounting for more than two-fifths of the market. This is due to presence of major market players within space electronics market backed by space initiatives by government. However, the global space power electronics market across Asia-Pacific is expected to register the highest CAGR of 5.97% during the forecast period, owing to initiatives taken by the regional government to support indigenous manufacturing capacities within the space segment.

Major market players

BAE Systems

Cobham

Honeywell International Inc.

Microsemi Corporation

Texas Instruments

STMicroelectronics
Teledyne e2v (UK) Ltd.
TT Electronics, Xilinx Inc.
Ruag Group

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