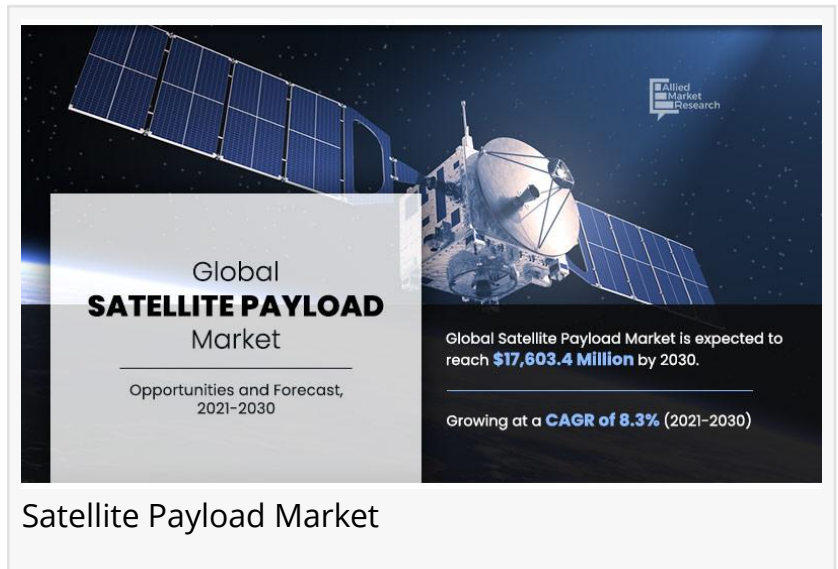


# Innovative Satellite Payload Unveiled: A Leap Forward in Space Exploration

*Satellite Payload Market to Reach \$17.6 Billion, Globally, by 2030 at 8.3% CAGR: Allied Market Research*

PORTLAND, OREGON, UNITED STATES, August 1, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Satellite Payload Market by Payload Type (Communication, Imaging, and Navigation), Orbit Type (LEO, MEO, and GEO), Vehicle Type (Small, Medium, and Heavy), Payload Weight (Low, Medium, and High),

Frequency Band(C Band, Ka Band, S and L Band, X Band, VHF and UHF Band, and Others), and Application (Telecommunication, Remote Sensing, Scientific Research, Surveillance, and Navigation): Global Opportunity Analysis and Industry Forecast, 2021–2030". According to the report, the global [Satellite Payload industry](#) generated \$8.2 billion in 2020, and is anticipated to generate \$17.6 billion by 2030, witnessing a CAGR of 8.3% from 2021 to 2030.



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## Prime determinants of growth

Increase in adoption of small satellites, use of satellite payload in commercial applications, technological advancements, and rapidly expanding construction and electronic industry in the developing economies drive the growth of the global satellite payload market. However, rise in concerns over space debris and strict government regulations associated with satellite launches hinder the market growth. On the other hand, growth in investments by several governments in space technology and increase in adoption of satellite constellation presents new opportunities in the coming years.

## Covid-19 Scenario

The outbreak of the Covid-19 pandemic has had a negative impact on the global satellite payload market.

The pandemic resulted to delay development of satellite payloads.

It caused disruptions in the supply chain, closure of manufacturing facilities, and shortage of components, thereby hampering the growth of the satellite payload market to an extent.

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The medium segment to maintain its leadership status throughout the forecast period

Based on vehicle type, the medium segment held the highest market share in 2020, accounting for more than two-fifths of the global satellite payload market, and is estimated to maintain its leadership status throughout the forecast period. Reducing costs and weight associated with [medium satellites](#) primarily drives the market. However, small segment is projected to manifest the highest CAGR of 11.8% from 2021 to 2030, owing to technological advancements in miniaturization of electronic components, conversion of hardware logics into software logics, and incorporation of new lighter materials in mechanical systems.

The low segment to maintain its lead position during the forecast period

Based on payload weight, the low segment accounted for the largest share in 2020, contributing to more than half of the global satellite payload market, and is projected to maintain its lead position during the forecast period. Organizations across the world are increasingly opting for light weight and low cost satellite payload to gather data for scientific research, test new technologies, monitor weather conditions, broadband services, and emergency communications. Moreover, the high segment is expected to portray the largest CAGR of 9.7% from 2021 to 2030, owing to increasing deployment of spacelab modules, science platforms, interplanetary probes, defense payloads, and modules for the assembly of the International Space Station (ISS).

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North America to maintain its dominance by 2030

Based on region, by North America held the highest market share in terms of revenue 2020, accounting for nearly half of the global satellite payload market. This is due to the growth in telecommunication, navigation, and surveillance applications. However, the Asia-Pacific region is expected to witness the fastest CAGR of 9.6% from 2021 to 2030, owing to rise in development of cost effective payloads, and high investment in defense, retail, military, and public transportation sectors across in this region.

Leading Market Players: -

Airbus SE  
The Boeing Company  
Honeywell International Inc.  
Intelsat S.A.  
Lockheed Martin Corporation  
Mitsubishi Electric Corporation  
Northrop Grumman Corporation  
Raytheon Technologies Corporation  
Thales Group  
Viasat, Inc.  
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North America Satellite Payloads Market- <https://www.alliedmarketresearch.com/north-america-satellite-payloads-market>

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