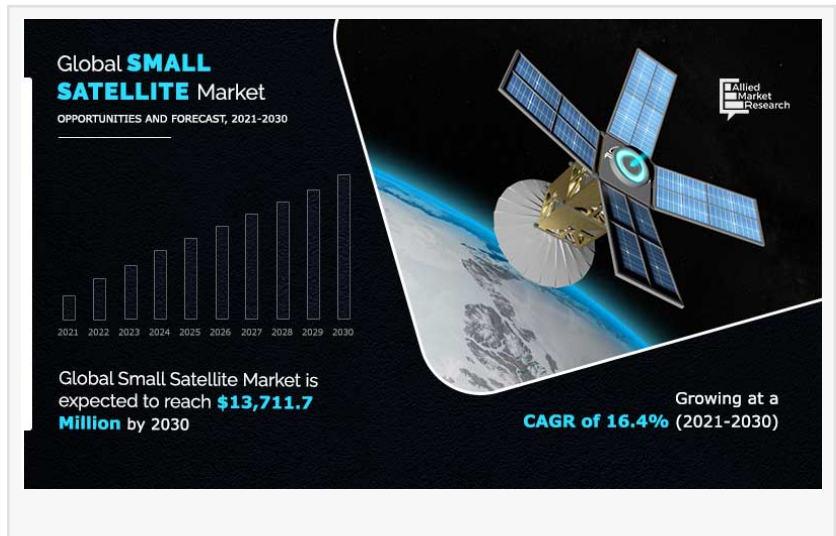


Small Satellites in the New Space Age: Revolution in the Skies

Small Satellite Market to Hit \$13.71 Billion by 2030: Allied Market Research

PORTLAND, OREGON, UNITED STATES, August 4, 2023 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [small satellite market size](#) generated \$3.25 billion in 2020, and is expected to reach \$13.71 billion by 2030, registering a CAGR of 16.4% from 2021 to 2030.



Rise in demand for compact satellites, surge in demand for LEO-based services, and increase in demand for high-resolution imaging services across the globe have boosted the growth of the global small satellite market. However, lack of dedicated small satellite launch vehicles and limitation of small satellites regarding payload accommodation hinder the market growth. On the contrary, rise in demand in the commercial sector for satellite services and surge in demand for satellite data are expected to open new opportunities for the market players in the future.

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Covid-19 Scenario on Small Satellite Industry:

The Covid-19 pandemic presented unpredictable challenges due to strict lockdowns and strict regulations social distancing to curb the spread of the virus. However, several organizations adopted work from home culture as safety measures, which decreased the [demand for small satellites](#) across the globe. The prolonged lockdown across several countries disrupted the supply chain and manufacturing facilities, which led to huge supply-demand issues. The report segments the global small satellite market on the basis of type, application, end-user, and region.

Global Small Satellite Market Report - <https://www.alliedmarketresearch.com/request-for-customization/1951>

Based on type, the minisatellite segment held the largest share in 2020, contributing to nearly two-fifths of the market. However, the nanosatellite segment is estimated to portray the highest CAGR of 17.0% from 2021 to 2030.

On the basis of application, the satellite communication segment is projected to manifest the highest CAGR of 17.6% during the forecast period. However, the Earth observation & remote sensing segment held the lion's share in 2020, accounting for around two-fifths of the market.

Global Small Satellite Market Report - <https://www.alliedmarketresearch.com/purchase-enquiry/1951>

The global small satellite market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America dominated in 2020, holding nearly half of the market. Moreover, the market across Asia-Pacific is projected to showcase the highest CAGR of 17.2% during the forecast period.

The global small satellite market report includes an in-depth analysis of the prime market players such as Airbus S.A.S., L3Harris Technologies, Inc., GomSpace, Northrop Grumman Corporation, Lockheed Martin Corporation, Sierra Nevada Corporation, Planet Labs Inc., Aerospace Corporation, Thales Group, and The Boeing Company.

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