Global Space Launch Services Market to Hit USD 46.1 Billion by 2031 at CAGR 13.4%: Report by Absolute Markets Insights

The Rising Demand for Satellites Launches, Especially for Communication is Driving the Global Space Launch Services Market.

Space Launch Services Market

HOUSTON, TEXAS, UNITED STATES, August 14, 2023 /EINPresswire.com/ -- Space launch services refer to the industry and activities involved in launching spacecraft, satellites, and payloads into space. This involves designing, building, and testing launch vehicles (rockets) capable of carrying payloads into space. These rockets range from small vehicles for launching small satellites to heavy-lift rockets for launching larger payloads, such as crewed missions to the International Space Station (ISS) or deep space exploration.

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The growing interest of private companies in space activities has led to increased investment and innovation in space launch services. Companies like SpaceX, Blue Origin, and Rocket Lab are driving competition and pushing the boundaries of rocket technology. As more countries and organizations seek access to space, there is a growing need for space launch services. In the upcoming years, with the growth of the commercial space industry, space launch services have become more diverse, competitive, and innovative, leading to advancements in rocket technology and broader access to space.

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Global Space Launch Services Market Future

Along with this increase in activity, the space industry is moving to a new generation of launch vehicles, which opens up a variety of options in terms of availability and capacity. Given these characteristics, both consumers (commercial and government satellite owners) and providers must make difficult calculations to balance short-term possibilities with the need to control costs and adapt to longer-term demand. In the upcoming years, there will be 27,000 active satellites in orbit by the end of 2030, an almost fourfold increase from now. To keep that number at the projected lifespan, 4,000 to 5,000 satellites would need to be deployed each year and thus with the rise in the space launch activities will surge the demand for space launch services.

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In a high-demand scenario in which virtually all proposed constellations materialise, approximately 65,000 satellites, including many heavier ones, are predicted to be in orbit by 2030. While many of these firms are mainly concerned with the development, manufacture, and design of spacecraft, the vast majority are investigating new and enhanced value-added services. Moreover, while many areas of the space business are still emerging, the sector may see rapid adoption in less than a decade.

Key Takeaways from the Global Space Launch Services Market
• LEO is a popular destination for small satellites (SmallSats) and CubeSats due to its accessibility and relatively lower launch costs. Launch services cater to these smaller payloads by providing rideshare opportunities or dedicated launches for multiple small satellites on a single rocket. Launching payloads into Low Earth Orbit (LEO) is a significant and growing segment of the space launch services industry. Rideshare opportunities, reusable rocket technology, and increased launch frequency are all contributing to the accessibility and affordability of LEO launches. Due to the diverse range of applications and growing demand for LEO missions, the space launch services industry continues to evolve to provide efficient, cost-effective, and reliable solutions for reaching these orbits.
• On the contrary, while government (military and civil) space exploration is a significant and growing driver of launch demand, the private sector is the fastest-growing category. because to technical improvements and falling prices that have stimulated innovation and commercial activity. The cost of heavy launches to low-Earth orbit (LEO) has dropped from $65,000 per kilogramme to $1,500 per kilogramme, a reduction of more than 95%. Companies and governments are launching thousands of new satellites into space, in part to these efficiencies. SpaceX, led by Elon Musk, is leading the way, with its Starlink programme aiming to launch up to 42,000 satellites to deliver worldwide internet and other services. Thus with the rise in the launching activities across various countries will upsurge the growth of the global space launch

services market by 2031.
• The rising prominence of space launch services in Asia reflects the region's commitment to space exploration, technological advancement, economic development, and global collaboration. As Asian nations continue to invest in their space programs, the space launch industry in the region is likely to play an increasingly significant role in the global space market. Countries like China, India, and Japan have made substantial investments in their space programs, including the development of indigenous launch vehicles. They are expanding their capabilities and increasing launch frequency, contributing to the growth of the Asian space launch market.
• Recently, India's space sector has experienced substantial expansion. The government has relaxed constraints for privately owned satellite as well as rocket businesses, which has let them to conduct autonomous space operations rather than just being only suppliers to ISRO. Owing to the changes, entrepreneurs now have access to ISRO infrastructure like as launchpads and laboratories. The value of India's satellite launch services will rise dramatically by 2025, due to several technical breakthroughs.

Key Developments in the Global Space Launch Services Market
• In August 2023, Rocket Lab USA, a company offering launch services and space systems, has entered into a new launch services contract with a confidential client for a HASTE (Hypersonic Accelerator Suborbital Test Electron) mission from Virginia's Mid-Atlantic Regional Spaceport within NASA's Wallops Flight Facility in 2024 from Launch Complex 2 at Virginia's Mid-Atlantic Regional Spaceport.
• In July 2023, Voyager Space, a company in space exploration, has signed an MOU with NewSpace India Limited (NSIL), a commercial a division of the Indian Space Research Organization (ISRO), to foster partnership in spacecraft launch and installation opportunities on NSIL's Small Satellite Launch Vehicle (SSLV) and Polar Satellite Launch Vehicle (PSLV).
• In June 2021, Isar Aerospace has established a definitive launch services deal with space infrastructure company D-Orbit. Spectrum, the company's launch vehicle designed for small to medium-sized satellites and satellite constellations, will launch D-Orbit's ION Satellite Carrier to a Sun-synchronous orbit from its launch facility in Andya, Norway, with a launch period beginning in 2023.

Some of the players operating in the global space launch services market are
o Antrix Corporation Limited
o Astraius
o EXOLAUNCH GmbH
o ILS
o Intelsat
o MITSUBISHI HEAVY INDUSTRIES, LTD.
o Northrop Grumman
o NSIL Corporation Limited

o Orbital Express Launch Limited
o Rocket Lab USA
o Spaceflight, Inc.
o SSC
o United Launch Alliance, LLC
o SPACEX
o ROCKET LAB USA
o Other Industry Participants

Global Space Launch Services Market
By Orbit Type
o Low Earth orbit (LEO)
o Geostationary orbit (GEO)
o Medium Earth orbit (MEO)
o Sun-synchronous orbit (SSO)
o Geostationary transfer orbit (GTO)
o Others
By Launch Vehicle
o Small Launch Vehicle
o Medium Launch Vehicle
o Heavy Launch Vehicle
By Service Type
o Pre-launch
o Post Launch
By Payload
o Satellite
o Human Spaceflight
o Cargo
o Testing Probes
By End Users
o Private
o Government

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By Region
o North America (U.S., Canada, Mexico, Rest of North America)
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o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific
o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East &

Africa)
o Latin America (Brazil, Argentina, Rest of Latin America)

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keeps us upgraded with current and upcoming market scenarios.

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