

Small Satellite Market Expected to Hit Revenues of \$13.71 Billion by 2030-Lockheed Martin, Airbus, Thales Group

Small satellite market to surpass \$13,711.7 million by 2030

WILMINGTON, DELAWARE, UNITED STATES, September 11, 2023

/EINPresswire.com/ -- Small satellites are being used by defense organizations to deploy spy solutions for tracking and monitoring enemy and terrorist activities worldwide. By type, the [small satellite market](#) is categorized into minisatellite, microsatellite, nanosatellite, and

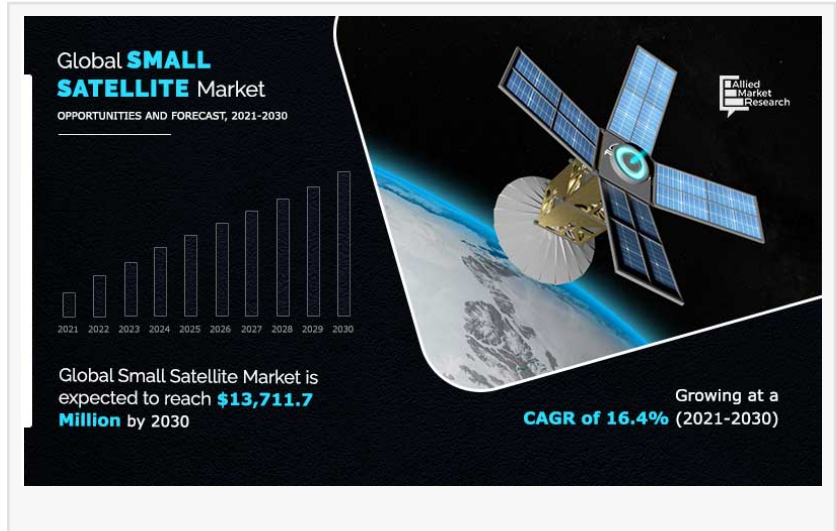
others. The minisatellite segment accounted for the highest revenue in 2020, owing to the increase in demand for high-speed internet connectivity globally and rise in deployment of satellites by telecommunication companies to increase their reach. Increased demand in defence, homeland security, and other industries for low cost real-time monitoring services that augments national security has promoted the growth of the minisatellite segment.

The [global small satellite market](#) was valued at \$3,251.9 million in 2020, and is projected to reach \$13,711.7 million by 2030, registering a CAGR of 16.4%.

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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.

In terms of revenue, North America leads the market, followed by Asia-Pacific, Europe, and



LAMEA. Rise in adoption of launch service in telecommunication, defense, and space exploration, and other industries have bolstered the growth of small satellite market in North America. U.S. dominated the small satellite market share in 2020 and is expected to grow at a significant rate during the forecast period. Small satellite are increasingly being used to expedite deployment of telecommunication services in major North American economies.

Report Sample - <https://www.alliedmarketresearch.com/request-sample/1951>

By application, the small satellite market has been segmented into earth observation & remote sensing, satellite communication, science & exploration, mapping & navigation, space observation, and others. In 2020, the earth observation & remote sensing segment dominated the end users segment, owing to rise in the adoption of small satellites by commercial and government space organizations for several applications such as urban planning, border mapping, infrastructure security, and homeland security. The adoption of small satellite by telecommunications to fully exploit the potential of the advanced space technology and deliver high-speed connectivity across the world has promoted the growth of the satellite communication [small satellite industry](#).

Top Companies:

Key players operating in the small satellite market include Airbus S.A.S., GomSpace, L3Harris Technologies, Inc., Lockheed Martin Corporation, Northrop Grumman Corporation, Planet Labs Inc., Sierra Nevada Corporation, Thales Group, Aerospace Corporation, and The Boeing Company

Report Purchase - <https://www.alliedmarketresearch.com/purchase-enquiry/1951>

By Type:

MINISATELLITE
MICROSATELLITE
NANOSATELLITE
OTHERS

By Application:

Earth observation & remote sensing
SATELLITE COMMUNICATION
SCIENCE & EXPLORATION
Mapping & navigation
Space observation
Others

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