

Nanosatellite and Microsatellite Market to be Resilient \$8.69 billion by 2030

Nanosatellite and microsatellite market to grow at 14.9% CAGR

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/EINPresswire.com/ -- the global [nanosatellite and microsatellite industry size](#) was valued at \$2.23 billion in 2020, and is projected to reach \$8.69 billion by 2030, registering a CAGR of 14.9%.



North America dominates the market, in terms of revenue, followed by Europe, Asia-Pacific, and LAMEA. The U.S. dominated the nanosatellite and microsatellite market share in North America in 2020, owing to increase in R&D activities; technological developments by key players; rapid adoption of innovative technologies in making reliable, long-lasting, and efficient nanosatellite and microsatellites. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in manufacturing and launch of nanosatellites and microsatellites across several Asian nations, for instance, China, India, Japan, and South Korea.

For more information, contact info@alliedmarketresearch.com @ <https://www.alliedmarketresearch.com/nanosatellite-and-microsatellite-market/purchase-options>

By end user, the [nanosatellite and microsatellite industry](#) is segregated into civil, government, commercial, and military. The commercial segment accounted for the highest revenue in 2020, owing to high demand for nanosatellite and microsatellites for various commercial applications globally.

By application, the market is segmented into communications, earth observation, space science, technology demonstration, and technology development. The earth observation segment garnered the highest revenue in 2020, owing to high demand of satellite data for earth observation applications across the world.

By orbit type, the [global nanosatellite and microsatellite market](#) is fragmented into non-polar inclined, polar, and sun-synchronous. The sun-synchronous was the highest revenue contributor in 2020, owing to a majority of the nanosatellite and microsatellites being launched in this orbit type.

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Key Findings Of The Study

By end user, the commercial segment is expected to register a significant growth during the forecast period.

By application, the communications segment is anticipated to exhibit significant growth in future.

By orbit type, the sun-synchronous segment is projected to lead the global nanosatellite and microsatellite market.

Region wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

The key players that operate in the global nanosatellite and microsatellite market include AAC Clyde Space AB, Astro Digital, Gomspace, L3Harris Technologies, Inc., Lockheed Martin Corporation, Planet Labs Inc., Sierra Nevada Corporation, Surrey Satellite Technology Ltd., Swarm Technologies Inc., and Tyvak Nano-Satellite Systems, Inc

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