

Sculpting the Cosmos : Satellite Manufacturing Market Size to Reach \$27.3 Billion by 2031

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/EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Satellite Manufacturing Market](#) by Application (Communication, Earth Observation, Navigation, Space Observation, Others), by Satellite Type (LEO, MEO, GEO, Others), by Size (Small, Medium, and Large): Global Opportunity Analysis and Industry Forecast, 2021-2031". As per the report, the global satellite manufacturing industry was pegged at \$16.2 billion in 2021, and is expected to reach \$27.3 billion by 2031, growing at a CAGR of 5.7% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

SATELLITE MANUFACTURING MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Satellite manufacturing market is expected to reach **\$27.3 Billion** in 2031

Growing at a **CAGR of 5.7%** (2022-2031)



Report Code: A13678, www.alliedmarketresearch.com

Satellite Manufacturing Market Trend

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Satellites are used for various applications such as broadcasting, navigation, weather forecasting, and others. The rise in the adoption of artificial intelligence (AI), machine learning (ML), and cloud computing in the space sector for commercial satellite imaging and earth observation is expected to drive the growth of the market. In addition, the increasing use of satellite data in smart cities and connected car development is expected to drive the demand for commercial satellite imagery which requires satellites. An increase in the use of aerial images and AI in satellite imaging to observe and measure events like topmost tree thinning, and loss of undergrowth native vegetation is expected to drive the growth of the market.

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Airbus

Arianespace

Ball Corporation

Geoptics, Inc.
L3Harris Technologies, Inc.
Lockheed Martin Corporation
Maxar Technologies
Mitsubishi Electric Corporation
Northrop Grumman Corporation
Raytheon Technologies Corporation
Sierra Nevada Corporation
SpaceX
Thales Group
The Boeing Company
Viasat, Inc.

However, the market is expected to grow at a CAGR of 6.4% during the forecast period, owing to increase in demand for monitoring and inspection solution by defense and commercial organizations.

Rise in technical innovation, development of automation technologies, and lower launch costs have boosted [the growth of the global satellite manufacturing market](#). However, strict government regulations, increase in space debris, and interference in satellite data transmission hinder the market growth. On the contrary, development in satellite mission technologies and surge in demand for space data would open new opportunities in the future.

By application, the communication segment held the largest share in 2021, accounting for nearly half of the global satellite manufacturing market, due to rising demand for connectivity services across the world. However, the Earth observation segment is expected to register the highest CAGR of 6.4% during the forecast period, owing to increase in demand for monitoring and inspection solution by defense and commercial organizations.

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By satellite type, the LEO segment would showcase the highest CAGR of 6.3% from 2022 to 2031. In addition, the segment held the largest share in 2021, contributing to more than two-fifths of the global satellite manufacturing market, due to increase in demand for satellites in LEO orbit to monitor and observe the space station, and assist the space station in conducting space research missions.

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For more information on the market, visit <https://www.alliedmarketresearch.com/satellite-manufacturing-market/purchase-options>

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of the global satellite manufacturing market, due to surge in launch of satellites for high-performance applications in space research, communication, and observation fields. However, the small segment is expected to register the highest CAGR of 10.3% during the forecast period, owing to rise in focus of telecommunications and space organizations toward deploying small satellite constellations.

By region, the global satellite manufacturing market across North America held the largest share in 2021, accounting for more than two-fifths of the market, due to increase in adoption of advanced satellite services among the civil, defense, and space industries in the region. However, market across Asia-Pacific is projected to manifest the highest CAGR of 6.4% during the forecast period, due to increased investment in deploying satellite technologies in countries such as China and India.

Factors such as an increase in the number of space exploration missions, rise in demand for satellite aided warfare, increase in deployment of small satellites, and increase in demand for a satellite in a satellite communication [system accelerate the growth of the satellite manufacturing market](#). However, interference in satellite data transmission, stringent government regulations and increase in space debris hamper the growth of the market. Conversely, advancement in satellite mission technologies, an increase in demand for space data, and new application areas for satellites are expected to provide lucrative opportunities for the expansion of the growth of the market.

For more information on the global satellite manufacturing market, visit <https://www.alliedmarketresearch.com/purchase-enquiry/14047>

For more information on the global satellite manufacturing market, visit <https://www.alliedmarketresearch.com/satellite-manufacturing-and-launch-systems-market-A11976> - Satellite Manufacturing and Launch Systems Market : Global Opportunity Analysis and Industry Forecast, 2023-2032

For more information on the global satellite manufacturing market, visit <https://www.alliedmarketresearch.com/communication-satellite-market-A10519> - Satellite Communication Market : Global Opportunity Analysis and Industry Forecast, 2020-2027

For more information on the global satellite manufacturing market, visit <https://www.alliedmarketresearch.com/satellite-data-services-market-A06428> - Satellite Data Services Market : Global Opportunity Analysis and Industry Forecast, 2021-2030

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