

LEO Satellite Market worth USD 21.77 billion by 2029, growing at a CAGR of 12% | exactitudeconsultancy

The LEO satellite market is expected to grow at 12% CAGR from 2022 to 2029. It is expected to reach above USD 21.77 billion by 2029 from USD 7.85 billion

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 21, 2023 /EINPresswire.com/ -- Exactitude Consultancy, the market research and consulting wing of Ameliorate Digital Consultancy Private Limited has completed and published the final copy of the detailed research report on the [LEO satellite Market](#).



[Low Earth orbit \(LEO\) satellites](#) have become integral to various industries, including telecommunications, Earth observation, navigation, and remote sensing. The propulsion system plays a crucial role in determining the performance, efficiency, and operational capabilities of these satellites. LEO satellites are often less expensive to launch since they require significantly less rocket power. LEO satellites pass through a much denser atmosphere and consequently face far higher aerodynamic drag than geosynchronous orbiting satellites at 36,000 km. This implies they need more power to go faster and make corrections to stay in lower orbits.

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The global LEO satellite market is expected to grow significantly in the coming years, driven by increasing demand for high-speed internet, communication services, and data transfer”
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Market Drivers:

Future LEO satellite market participants are anticipated to benefit from lucrative growth opportunities brought on by technological developments in antennas, ground stations, and other areas. Due to recent developments in laser beam pointing technology, the use of LEO satellites in space optical communications has increased. In missions like the Artemis Program,

this technology allows for communication between earth and deep space destinations like Mars and the moon. This technology aids in communication between the satellites in a constellation due to the rise in LEO constellations. The opportunity for the growth of the LEO satellite market has increased due to recent advancements in alternative power-sharing technologies (using wireless optical technology) that can meet the power requirements of high data rate communication.

LEO satellite market Key Players

OneWeb Satellites, SpaceX, LeoSat Enterprises, Boeing, Thales Alenia Space, SSL (Space Systems Loral), Lockheed Martin, Planet Labs, Maxar Technologies, Northrop Grumman, and Kepler Communications., and others.

Recent Development:

03 April 2023: Two space sustainability companies, LeoLabs and ClearSpace, signed a MoU to work together toward a sustainable space ecosystem.

23 January 2023: Thales Alenia Space, the joint venture between Thales (67%) and Leonardo (33%), signed a contract with the European Space Agency (ESA) to lead the TeQuantS project aimed at developing quantum space-to-Earth communications technologies.

In March 2021, SKY Perfect JSAT Corporation, the main satellite operator in Japan and the world leading Fixed Satellite Service provider, had selected Airbus to build Superbird-9, a fully digital in-orbit reconfigurable telecommunications satellite.

In February 2021, Lockheed Martin contracted ABL Space Systems, of California, a developer of low-cost launch vehicles and launch systems for the small satellite industry, to supply a rocket and associated launch services for the company's first UK vertical satellite launch.

LEO satellite market Regional Analysis

North America accounted for 34% of the total in the worldwide low earth orbit (LEO) satellites market in 2021. The United States is a valuable market for LEO satellite systems in North America. The United States government is increasing its spending on cutting-edge LEO satellite technology in order to improve the efficiency and efficacy of satellite communication. One of the key factors expected to boost the LEO satellite market in North America is increased investment in satellite systems to improve the armed services' defence and surveillance capabilities.

Considering the increase in space-related activities in the Asia-Pacific region, satellite manufacturers are enhancing their satellite production capabilities. The prominent Asia-Pacific countries with robust space infrastructure are China, India, Japan, and South Korea. China National Space Administration announced space exploration priorities for 2021–2025, including enhancing national civil space infrastructure facilities. As a part of this plan, the Chinese government established China Satellite Network Group Co. Ltd to develop a 13,000-satellite constellation for satellite internet. Overall, the trend in R&D expenditure on LEO satellites is an increase, driven by the need for innovation and government funding. This investment is expected to lead to the development of new technologies that will improve the performance and capabilities of LEO satellites.

Market Restraints:

The market for low earth orbit (LEO) satellites is currently being restrained by two main factors: connectivity issues and complexity issues. When LEO satellite-based communication services are interrupted by various factors like atmospheric conditions, solar flares, and satellite collisions, connectivity problems result. Delays and cost overruns can occur due to the complexity of LEO satellite networks and the requirement for seamless integration with terrestrial networks. Additionally, the deployment of LEO satellite constellations requires a sizable investment as well as expertise in satellite design, launch, and operations. As a result, fewer businesses may enter the market, driving up the price of satellite-based services. These elements may reduce the demand for satellite-based services and restrain market expansion.

Key Market Segments: LEO satellite market

Leo Satellite Market By Satellite Type, 2020-2029, (Usd Billion, Thousand Units)

- Small Satellite
- Cube Satellite
- Medium Satellite
- Large Satellite

Leo Satellite Market By Sub-System, 2020-2029, (Usd Billion, Thousand Units)

- Satellite Bus
- Payloads
- Solar Panels
- Satellite Antenna
- Others

Leo Satellite Market By Application, 2020-2029, (Usd Billion, Thousand Units)

- Imaging & Earth Observations
- Satellite Communications
- Science & Explorations
- Technology Developments
- Space Situational Awareness

Leo Satellite Market By End-User, 2020-2029, (Usd Billion, Thousand Units)

- Commercial Use
- Government & Military Use
- Others

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