

Satellite Launch Vehicle Market Set to Surpass USD 8.67 Billion by 2030 & Propelling the Future

The Satellite Launch Vehicle Market is driven by increasing demand for satellite deployment, leading to innovations in technology and cost-effective solutions.

AUSTIN, TEXAS, UNITED STATES,
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Satellite Launch Vehicle Market
Overview:

The [Satellite Launch Vehicle Market](#) is a crucial segment of the aerospace industry, driven by the growing demand for satellite deployment for various purposes such as communication, navigation, Earth observation, and scientific research. With advancements in satellite technology and increasing private sector participation, the market for satellite launch vehicles has witnessed significant growth. Governments and private companies are investing heavily in the development of reusable launch vehicles and other innovative technologies to reduce the cost of access to space and improve the efficiency of satellite launches.

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The Satellite Launch Vehicle Market is propelled by the need for innovative, cost-effective solutions to meet the growing demand for satellite deployment worldwide.”

*According to SNS Insider
Research*



Satellite-Launch-Vehicle-Market

Market Sizing Paragraph:

The SNS Insider report unveils a trajectory of growth for the Satellite Launch Vehicle Market, soaring from USD 6.43 billion in 2022 to a projected USD 8.67 billion by 2030. A compound annual growth rate (CAGR) of 3.8% charts the course for this cosmic journey over the forecast

period.

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Market Report Scope

The Satellite Launch Vehicle Market is expanding its horizons, driven by an increasing number of satellite launches for communication, weather forecasting, earth observation, and military purposes. The advent of reusable launch vehicles is transforming the industry landscape, cutting costs and providing reliable and on-demand space access. Satellites, whether for communication or earth observation, orbit the Earth at varying distances, each distance presenting unique benefits and challenges. The market's growth is a testament to the indispensable role of satellite launch vehicles in modern space exploration.

Major Key Players Included are:

- Blue Origin
- Space Exploration Technologies Corporation
- Eurockot Launch Services GmbH
- Bristol Airspace
- Arca Space Corporation
- Lockheed Martin Corporation
- Northrop Grumman Corporation
- Boeing
- Mitsubishi Heavy Industries, Ltd
- Indian Space Research Organization., and other players.

Market Analysis

Different orbits house satellites with diverse applications, with Low Earth Orbit (LEO) being the most common due to its advantages. From 2017 to 2022, over 4,000 satellites deployed in LEO primarily focused on communication and Earth observation. The surge in satellite usage for electronic intelligence, Earth science, laser imaging, and meteorology is expected to drive the demand for launch vehicles, projecting a remarkable 210% market growth in 2029. The evolving satellite landscape emphasizes the need for reliable and efficient launch vehicles to meet the rising demand for space exploration and commercial applications.

One of the key trends in the Satellite Launch Vehicle Market is the emergence of small satellite launch vehicles designed specifically to cater to the growing demand for small satellites. These small satellite launch vehicles offer cost-effective and flexible options for launching small payloads into orbit, catering to the needs of a wide range of applications such as Internet of Things (IoT) connectivity, remote sensing, and scientific research. Additionally, the market is

witnessing increased competition from both established players and new entrants, leading to technological advancements and cost reductions in satellite launch services. Overall, the Satellite Launch Vehicle Market is expected to continue growing as the demand for satellite-based services and applications increases across various industries globally.

Segment Analysis

- In the Satellite Launch Vehicle Market, the medium to heavy (>350,000 Kg) segment takes center stage. This segment, boasting rockets like Ariane 5, Proton-M, and Delta IV Heavy, offers increased payload capacity, reduced launch costs, and unparalleled flexibility. The ability to access more challenging orbits adds another layer to the dominance of medium to heavy launch vehicles, making them a versatile tool for diverse space missions.
- The reusable launch vehicle segment, marked by its capability to be recovered and reused, is projected to grow at the highest CAGR. Unlike single-use launch vehicles, reusable launch vehicles, exemplified by their components like rocket boosters and spacecraft, bring potential cost reductions to spaceflight. This segment reflects a paradigm shift in the space industry, emphasizing sustainability and efficiency in space exploration endeavors.

Market Segmentation & Sub-segmentation included are:

by Number of Payloads:

- Primary Only
- 2 to 5
- 6 to 10

by Launch Activity:

- Non-Commercial
- Commercial

by Application:

- Research & Development
- Navigation
- Communication
- Scientific
- Meteorology
- Earth Observation
- Remote Sensing

by Orbit:

- Sun-Synchronous Orbit
- Medium Earth Orbit
- Low Earth Orbit

- Geosynchronous Orbit

Growth Factors

- One of the primary growth factors for the Satellite Launch Vehicle Market is the escalating number of satellite launches. Satellites are now indispensable for various purposes such as communication, weather forecasting, earth observation, and military applications. The growing demand for continuous connectivity, real-time data, and enhanced surveillance is pushing governments, private enterprises, and research institutions to launch satellites into orbit, driving the need for reliable launch vehicles.
- The advent of reusable launch vehicles is a game-changer for the satellite launch industry. The industry is witnessing a paradigm shift with the development and deployment of reusable rockets. Reusability offers a cost-effective and sustainable approach to space access, as these launch vehicles can be recovered and used for multiple missions. This innovation addresses the economic challenges associated with traditional expendable launch vehicles, making space exploration more accessible and commercially viable.

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Key Regional Development

North America emerges as a pioneer in space exploration, with companies like SpaceX leading the charge. SpaceX's Falcon-9, Falcon Heavy, and Starship contribute significantly to the region's leading position in launch services. Europe, with Ariane Group developing reusable first stages for the Ariane rocket, and Russia's Roscosmos, known for the Soyuz and Proton rockets, also play pivotal roles. In the Asia-Pacific region, China Aerospace Science and Technology Corporation (CASC) stands out with its reliable Long March series. India's ISRO adds to the regional growth, launching satellites for various operators globally.

Key Takeaways

- The Satellite Launch Vehicle Market is set to reach new heights, driven by increasing satellite launches and the adoption of reusable launch vehicles.
- Medium to heavy launch vehicles dominate the market, offering increased payload capacity, reduced launch costs, and flexibility.
- North America, Europe, and Asia-Pacific emerge as key regions, each contributing to the market's growth with notable space exploration initiatives.

Recent Developments

In March 2023: ISRO launched 36 communication satellites for One Web aboard its LVM3 rocket into Low Earth Orbit (LEO).

In August 2022: United Launch Alliance's Atlas V rocket carried SBIRS GEO-6, built by Lockheed Martin for the US Air Force.

In April 2022: the Long March 3B rocket launched the Chinasat 6D communications satellite from the Xichang launch base. These developments underscore the dynamic nature of the Satellite Launch Vehicle Market, marked by continuous advancements in space exploration and satellite deployment.

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