

# Nanosatellite and Microsatellite Market Worth USD 8.69 billion by 2030 at a CAGR of 14.9% | LANET LABS INC, GOMSPACE

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

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, March 28, 2024 /EINPresswire.com/ -- The Allied Market Research report covers different angles of the [Global Nanosatellite and Microsatellite Market](#) [Opportunities and Forecast, 2021-2030](#)

including analysis of segments based on end-user, applications, and orbit types. The report analyses the possible opportunities available to the market in different regions, thereby aiding industries to take business decisions accordingly. As per the report, the market is projected to generate a revenue of \$8.69 billion by 2030, rising at a healthy CAGR of 14.9%. The market accounted for \$2.23 billion in 2020.



Nanosatellite and Microsatellite Market

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Small size and weight in comparison with conventional satellites and rise in manufacturing and launch of CubeSats are expected to drive growth of the nanosatellite and microsatellite market.”

*Allied Market Research*

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Key Insights on the Global Nanosatellite and Microsatellite Market Report

The report covers the trends in the market not just at the domestic level but also at the international level. To provide a comprehensive picture, it analyzes the drivers, opportunities, and restraints of the market with the help of tools such as SWOT analysis. Additionally, the competitive

scenario in the market is also studied with the help of Porter's five forces.

## Emerging Trends in the Global Nanosatellite and Microsatellite Market

Recently, nanosatellites and microsatellites have gained immense popularity due to their increasing potential in altering society and industries. These satellites can be integrated seamlessly with many devices with sensing, identification, processing, actuation, and networking capabilities. On the other hand, researchers are increasingly focusing on miniaturizing satellite components to further reduce the size, weight, and cost of nanosatellites and microsatellites. Additionally, the increase in [demand for nanosatellite and microsatellite](#) technology for various space missions, communications, and remote sensing purposes is expected to pave the way for more accessible and affordable satellite solutions for a wide range of applications.

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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

### Market Dynamics

The growth of the global nanosatellite and microsatellite market is attributed to the lightweight characteristics, high capability of executing complex computing activities, shorter development cycles, and cheaper development and launch costs of these satellites which make them ideal for communication, commercial, and space research. Furthermore, the increase in demand for making small satellites as per the CubeSat standards is expected to create wide opportunities for the market in the coming years. Moreover, nanosatellites and microsatellites are increasingly launched into orbit for various scientific research and commercial applications which is expected to foster the growth of the market over the analysis timeframe.

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<https://www.alliedmarketresearch.com/nanosatellite-and-microsatellite-market/purchase-options>

Increase in production and launch of CubeSats and smaller size and weight of nanosatellite and microsatellite than conventional satellites have boosted the growth of the global nanosatellite and microsatellite market. However, stringent government regulations and limitations of small satellites regarding payload accommodation hinder the market growth. On the contrary, rise in demand for satellite data and increase in demand for nanosatellites and microsatellites from the commercial sector are anticipated to pave the way for multiple opportunities in the industry.

### Segmentation Analysis of the Global Nanosatellite and Microsatellite Market

The [Nanosatellite and Microsatellite Market share](#) report offers a broad segmentation of the

global smart parking market based on application, end user, orbit type, and region. It also highlights the fastest growing and highest revenue generating segments among each category. This factor assists frontrunners as well as new entrants to make profitable investment decisions.

Based on end-user, the market is segmented into civil, government, commercial, and military. By application, the market is divided into communications, earth observation, space science, technology demonstration, and technology development. Based on orbit type, the market is classified as non-polar inclined, polar, and sun synchronous. Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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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 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.

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