

Spacecraft Market Trajectory from \$5.9 Billion in 2022 to \$10.4 Billion by 2032 with 5.9% CAGR | AMR

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/EINPresswire.com/ -- Allied Market Research published a report, titled, "[Spacecraft Market](#) by Type (Manned Spacecraft and Unmanned Spacecraft), and End Use (Commercial and Civil, and Military): Global Opportunity Analysis and Industry Forecast, 2022-2032". According to the report, the global spacecraft industry size generated \$5.9 billion in 2022 and is anticipated to generate \$10.4 billion by 2032, witnessing a CAGR of 5.9% from 2023 to 2032.



Spacecraft Market Size

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By region, North America held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the spacecraft market revenue. North America is one the largest regions for spacecraft manufacturing driven extensively by large-scale NASA and Department of Defense space programs in the U.S. The presence of key contractors such as SpaceX, Boeing, Lockheed Martin, Northrop Grumman, and emerging NewSpace startups focused on areas such as small satellites, space logistics, and infrastructure ensures steady projects. Canada also possesses niche expertise in robotic systems and satellite communications hardware.

Asia-Pacific is expected to witness the fastest CAGR of 6.9% from 2023 to 2032. The rapid economic rise has permitted major investments into space tech in Asia-Pacific. China has undertaken revolutionary rover, space station, and lunar exploration missions. Chinese commercial space also continues maturing via companies such as Galaxy Space. Meanwhile, ISRO's Mangalyaan Mars orbiter underscored India's credentials for undertaking complex deep space missions at affordable costs. With increasing collaboration and technical proficiency,

growth in the region remains positive.

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□□□□ □□□ □□□□, the CST-100 Starliner spacecraft, part of NASA and Boeing's collaboration, concluded its uncrewed Orbital Flight Test-2 (OFT-2) by safely landing, marking a successful mission to verify its readiness for carrying astronauts to the International Space Station.

□□□□ □□□□□□□□ □□□□, SpaceX launched a new cargo Dragon spacecraft to the space station, delivering 3,528 kilograms of cargo, including supplies for the station's crew, research experiments, and hardware.

□□□□ □□□□□□□□ □□□□, Airbus successfully passed the Preliminary Design Review (PDR) of Ariel, the Atmospheric Remote-sensing Infrared Exoplanet Large-survey spacecraft. This European Space Agency (ESA) mission will study the composition of exoplanets by surveying a diverse sample of about 1000 extrasolar planets in visible and infrared wavelengths.

□□□□ □□□ □□□□, NASA selected Blue Origin as the Second Artemis Lunar Lander provider. Blue Origin will design, develop, test, and verify its Blue Moon lander to meet NASA's human landing system requirements for recurring astronaut expeditions to the lunar surface, including docking with Gateway, a space station where crew transfer in lunar orbit.

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Based on type, the unmanned spacecraft segment held the highest market share in 2022, accounting for more than half of [the global spacecraft market revenue](#) and is estimated to maintain its leadership status during the forecast period. Unmanned spacecraft, also known as robotic or autonomous spacecraft, are vehicles designed to operate in space without human presence on board. These spacecrafts serve various purposes, including scientific exploration, satellite deployment, and interplanetary missions.

The manned spacecraft segment is expected to register the highest CAGR of 7.1% from 2023 to 2032. Manned spacecraft, also known as crewed spacecraft, are vehicles designed to carry astronauts into space. These spacecrafts are equipped with life support systems, living quarters, and control systems to ensure the safety and well-being of the crew during space missions.

The commercial and civil segment to maintain its leadership status during the forecast period

Based on end use, the commercial and civil segment held the highest market share in 2022,

accounting for more than three-fourths of the global spacecraft market revenue, and is estimated to maintain its leadership status during the forecast period. The segment is also projected to manifest the highest CAGR of 6.2% from 2023 to 2032. The commercial and civil spacecraft market is witnessing robust growth trends driven by satellites catering to applications such as broadband internet connectivity, IoT networks, real-time monitoring, and space tourism. Companies such as SpaceX, Planet Labs, and Rocket Lab, are deploying numerous small inexpensive satellites for global communications and observation services.

Key players in the global spacecraft market: -

- SpaceX
- Northrop Grumman Corporation
- Boeing Company
- Airbus
- Lockheed Martin Corporation
- Sierra Nevada Corporation
- Thales
- Maxar Technologies
- OHB SE
- Blue Origin Enterprises, L.P.

The report provides a detailed [analysis of these key players in the global spacecraft market](#). These players have adopted strategies such as new product launches and contracts to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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The market is governed by factors such as the increase in investment in space exploration missions by governments and private companies, surge in space exploration missions, and development of reusable spacecraft technology, which positively impact the market growth. However, factors such as high development and manufacturing costs, and complex regulatory environment hinder the market growth. On the contrary, the increase in spacecraft infrastructure development projects, and increase in adoption of 3D printing for rapid manufacturing are the factors expected to offer growth opportunities during the forecast period.

For more information, visit <https://www.alliedmarketresearch.com/satellite-market>

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