Space Propulsion System Market to Hit $32.8 Billion Globally by 2031 with 14.3% CAGR | Moog Inc., ArianeGroup , OHB SE

OREGAON, PORTLAND, UNITED STATES , April 16, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, “Space Propulsion System Market," The space propulsion system market was valued at $8.9 billion in 2021, and is estimated to reach $32.8 billion by 2031, growing at a CAGR of 14.3% from 2022 to 2031.

Space Propulsion System Market Growth

□□□□□□□□ □□□□□□□ □□□□□□ - https://www.alliedmarketresearch.com/request-sample/A10443

Allied Market Research recently published a report, titled, "Space Propulsion System Market by Type (Chemical Propulsion, Non Chemical Propulsion), by Class of Orbit (Elliptical, GEO, LEO, MEO), by End User (Civil and Earth Observation, Government and Military, Commercial): Global Opportunity Analysis and Industry Forecast, 2021-2031"

The propulsive force is the most important factor in the design and operation of aircraft or spacecraft missions. The propulsion system provides the propulsive force or power required to propel rocket, or other vehicle moving through air or space forward. Fuel tanks, valves, propellant assembly, pressure regulator, thrusters, manifold subsystems, and regulators are all part of the space propulsion system. Several distinct propulsion methods are utilized by several space organizations throughout the world due to the presence of a diverse spectrum of spacecraft and satellites. The usage of a rocket engine or integrated propulsion systems is used for spacecraft and satellite propulsion.

□□□□□□□□, □□□□□□□□□□□, □□□ □□□□□□□□□□□□□□□

Rise in demand for low earth orbit-based services, surge in space exploration missions, and increase in demand for satellite data have boosted the growth of the global space propulsion

system market. However, issues regarding space debris and increase in emission due to number of space launches hinder the market growth. On the contrary, surge in demand for advanced electric propulsion system and nanomaterial-based space propulsion systems would open new opportunities in the future.

□□□□□□□ □□□□□□□□ □□□□□□□□ □□□□□□ □□□ - https://www.alliedmarketresearch.com/space-propulsion-system-market/purchase-options

□□□ □□□□□□□□ □□□□□□□□□□ □□□□□□□ □□□□□□□□□ □□□ □□□□□□

By type, the chemical propulsion segment held the lion's share in 2021, accounting for nearly 90% of the global space propulsion system market, due to large usage of chemical propellants for launching satellites or other payloads into the space. However, the non-chemical propulsion segment is projected to portray the highest CAGR of 16.1% during the forecast period, due to increased use of non-chemical propulsion technologies in space propulsion systems.

□□□ □□□□□□□□□□ □□□□□□□ □□ □□□□□□□□ □□□ □□□□□□□ □□□□ □□□□□□□ □□□□

By end user, the commercial segment is anticipated is estimated to register the highest CAGR of 14.6% from 2022 to 2031. Moreover, the segment held the lion's share in 2021, contributing to more than three-fourths of the global space propulsion system market, due to rise in number of space programs to support commercial applications globally. The report analyzes the civil and earth observation and government and military segment as well.

□□□□□ □□□□□□□ □□□□ □□□ □□□□'□ □□□□□

By region, the market across North America held the largest share in 2021, accounting for more than half of the market, as U.S. launches thousands of satellites annually. However, the global space propulsion system market across Asia-Pacific is anticipated to register the highest CAGR of 17.0% during the forecast period, due to increase in space programs across various nations such as China, India, South Korea, and Japan.

□□□□□ □□□□□□□□□□ □□□□□□ □□□□□□□□□□:

Accion Systems,

ArianeGroup,

IHI Corporation,

Moog Inc.,

Mitsubishi Heavy Industries, Ltd.,

Northrop Grumman Corporation,

OHB SE,

Sierra Nevada Corporation,

Thales Group,

Vacco Industries.

□□□□□□□□ □□□□□□□ □□□□□□□ - https://www.alliedmarketresearch.com/purchase-enquiry/A10443

□□□ □□□□□□□□□ □□□ □□□□□□□□□□□□□□

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the space propulsion system market analysis from 2021 to 2031 to identify the prevailing space propulsion system market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the space propulsion system market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global space propulsion system market trends, key players, market segments, application areas, and market growth strategies.

□□□□□□□□ □□□□□□□□ □□ □□□□□ □□ □□□□□□ □□□□□□□□□:

https://www.alliedmarketresearch.com/rocket-propulsion-market-A07161 - Global Opportunity Analysis and Industry Forecast, 2021-2031

https://www.alliedmarketresearch.com/aircraft-propulsion-system-market-A06224 - Global Opportunity Analysis and Industry Forecast, 2023-2032

https://www.alliedmarketresearch.com/rocket-hybrid-propulsion-market-A08614 - Global Opportunity Analysis and Industry Forecast, 2021-2031

https://www.alliedmarketresearch.com/rocket-liquid-propulsion-market-A08615 - Global Opportunity Analysis and Industry Forecast, 2023-2032

https://www.alliedmarketresearch.com/autonomous-aircraft-propulsion-systems-market-A09221 - Global Opportunity Analysis and Industry Forecast, 2023-2032

David Correa
Allied Market Research
+1 5038946022
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
