

Satellite Manufacturing Market Targets USD 27.3 Billion by 2031 with a 5.7% CAGR | Exclusive Report by AMR

Several tests and demonstrations are being carried out by government organizations and defense forces around the world to establish space warfare capabilities.

OREGAON, PORTLAND, UNITED STATES , May 3, 2024

/EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Satellite Manufacturing Market](#) by Application (Communication, Earth Observation, Navigation, Space Observation, Others), by Satellite Type

(LEO, MEO, GEO, Others), by Size (Small, Medium, and Large): Global Opportunity Analysis and Industry Forecast, 2021-2031". As per the report, the global satellite manufacturing industry was pegged at \$16.2 billion in 2021, and is expected to reach \$27.3 billion by 2031, growing at a CAGR of 5.7% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

SATELLITE MANUFACTURING MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Satellite manufacturing market is expected to reach **\$27.3 Billion** in 2031
Growing at a **CAGR of 5.7%** (2022-2031)

Report Code: A13678, www.alliedmarketresearch.com

Satellite Manufacturing Market Share

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Rise in technical innovation, development of automation technologies, and lower launch costs have boosted the growth of the global satellite manufacturing market. However, strict government regulations, increase in space debris, and interference in satellite data transmission hinder the market growth. On the contrary, development in satellite mission technologies and surge in demand for space data would open new opportunities in the future.

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nearly half of the global satellite manufacturing market, due to rising demand for connectivity services across the world. However, the Earth observation segment is expected to register the highest CAGR of 6.4% during the forecast period, owing to increase in demand for monitoring and inspection solution by defense and commercial organizations.

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□□ □□□□□□□□ □□□□, the LEO segment would showcase the highest CAGR of 6.3% from 2022 to 2031. In addition, the segment held the largest share in 2021, contributing to more than [two-fifths of the global satellite manufacturing market](#), due to increase in demand for satellites in LEO orbit to monitor and observe the space station, and assist the space station in conducting space research missions.

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□□ □□□□, the medium segment held the largest share in 2021, accounting for more than two-fifths of the global satellite manufacturing market, due to surge in launch of satellites for high-performance applications in space research, communication, and observation fields. However, the small segment is expected to register the highest CAGR of 10.3% during the forecast period, owing to rise in focus of telecommunications and space organizations toward deploying small satellite constellations.

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□□ □□□□□□, the global satellite manufacturing market across North America held the largest share in 2021, accounting for more than two-fifths of the market, due to increase in adoption of advanced satellite services among the civil, defense, and space industries in the region. However, market across Asia-Pacific is projected to manifest the highest CAGR of 6.4% during the forecast period, due to increased investment in deploying satellite technologies in countries such as China and India.

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- Airbus
- Arianespace
- Ball Corporation
- Geoptics, Inc.
- L3Harris Technologies, Inc.
- Lockheed Martin Corporation
- Maxar Technologies

Mitsubishi Electric Corporation
Northrop Grumman Corporation
Raytheon Technologies Corporation
Sierra Nevada Corporation
SpaceX
Thales Group
The Boeing Company
Viasat, Inc.

The report analyzes these key players of the global satellite manufacturing market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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Defense agencies utilize satellites to deploy spy systems for tracking and monitoring adversary and terrorist operations throughout the world. The satellite manufacturing market is divided into communication, earth observation, navigation, space observation, and others on the basis of application. The communication category generated major revenue in 2021, owing to an increase in worldwide demand for high-speed internet access and growth in telecommunication firms' deployment of satellites to extend their reach. The expansion of the communication segment has been aided by increased demand for low-cost real-time monitoring services that enhance national security in defense, homeland security, and other industries.

Factors such as an increase in the number of space exploration missions, rise in demand for satellite aided warfare, increase in deployment of small satellites, and increase in demand for a satellite in a satellite communication system accelerate [the growth of the satellite manufacturing market](#). However, interference in satellite data transmission, stringent government regulations and increase in space debris hamper the growth of the market. Conversely, advancement in satellite mission technologies, an increase in demand for space data, and new application areas for satellites are expected to provide lucrative opportunities for the expansion of the growth of the market.

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<https://www.alliedmarketresearch.com/satellite-manufacturing-and-launch-systems-market-A11976> - Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/satellite-services-market> - Global Opportunity Analysis and Industry Forecast, 2022-2030

<https://www.alliedmarketresearch.com/communication-satellite-market-A10519> - Global Opportunity Analysis and Industry Forecast, 2022-2030

<https://www.alliedmarketresearch.com/satellite-data-services-market-A06428> - Global Opportunity Analysis and Industry Forecast, 2022-2031

<https://www.alliedmarketresearch.com/satellite-connectivity-market-A17100> - Global Opportunity Analysis and Industry Forecast, 2022-2031

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