

Satellite Bus Market Projected to Reach \$20.84 Billion by 2030, Growing at a CAGR of 5.8% | Industry Report

PORTLAND, OREGAON, UNITED STATES, June 14, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Satellite Bus Market](https://www.alliedmarketresearch.com/request-sample/A07764) by Subsystem, Application and Satellite Size : Global Opportunity Analysis and Industry Forecast, 2021–2030," the global satellite bus market was valued at \$11.91 billion in 2020, and is projected to reach \$20.84 billion by 2030, registering a CAGR of 5.8% from 2021 to 2030.

North America dominated the market, in terms of revenue, followed by Asia-Pacific, Europe and LAMEA. U.S. garnered the highest share in 2020. However, Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to increase in space launch activities carried out across the region.

For more information, contact Allied Market Research & contact : <https://www.alliedmarketresearch.com/request-sample/A07764>

Satellite bus or spacecraft bus is defined as the body of a satellite, which holds all the necessary components required for proper functioning of a satellite. Satellite bus is considered as an essential part used in a satellite as it stores all the necessary components required for functioning of satellite. Satellite bus is used a transport mechanism for a satellite payload. Although each satellite is different from each other in the term of size and shape, all satellite buses are similar in makeup.

Satellite bus consists of several subsystems, each with a unique purpose. The structural subsystem consists of primary structure of spacecraft and supports all spacecraft hardware, including payload instruments.

Orbit control subsystems (station keeping) helps in sustaining a satellite in its proper orbit location. [Satellite thermal control systems](#) are developed to control the large thermal gradients generated in the satellite.

With increased production and launch of new satellites across the globe, numerous companies operating in production of satellite bus has carried out developmental strategies, which has supplemented growth of the market across the globe. Moreover, governments across the globe has been continuously investing in numerous space-based programs to keep a strong hold in

space which has created ample opportunities for the growth of satellite bus market across the globe.

For instance, companies such as in October, 2021, Israel Aerospace Industries Ltd. (IAI) developed a new small GEO satellite bus. It is small geostationary orbit communications satellite bus which is intended to provide a low-cost spacecraft of 600 to 700 kg with an advanced payloads. Moreover, government based organizations such as Indian Space Research Organization (ISRO) collaborated with NASA in July, 2021 for NISAR (NASA ISRO Synthetic Aperture Radar) mission satellite under which NASA will be developing L-band SAR and associated system while ISRO will be developing S-band SAR, spacecraft bus, the launch vehicle and associated launch services. Similar developments as well as collaborations have been carried out by other key companies across the globe which eventually leads to the growth of the market during the forecast period.

The global satellite bus market is segmented into subsystem, application, satellite size, and region. By subsystem, the market is segregated into structures & mechanisms, thermal control, electric power system, attitude control system, propulsion, telemetry tracking command, and flight software. By application, it is segregated into earth observation & meteorology, communication, scientific research & exploration, surveillance & security, mapping, and navigation. By satellite size, it is segregated into small, medium, and large. Region wise, the global satellite bus market has been studied across North America, Europe, Asia-Pacific and LAMEA.

For more information on the satellite bus market, visit our website : <https://www.alliedmarketresearch.com/satellite-bus-market/purchase-options>

Factors such as increased investments by governments & space agencies, increase in number of satellite launches and new product launches in the satellite manufacturing market & launch systems accelerate growth of the satellite bus market across the globe. However, lack of clarity in government policies and stringent government regulations for implementation & use of satellites are factors that hamper growth of the satellite bus market. Moreover, factors such as increase in incorporation of new technologies along with advancements in satellite mission technologies is expected to provide lucrative opportunities for growth of the market across the globe.

By subsystem, the electric power system segment is expected to register a significant growth during the forecast period.

Depending on application, the earth observation & meteorology segment is anticipated to exhibit significant growth in the near future.

On the basis of satellite size, the small segment is projected to lead the global satellite bus

market owing to higher CAGR.

Asia-Pacific is anticipated to register the highest CAGR.

COVID-19-00 000000 000000000

COVID-19 pandemic has an impact on nearly every aspect of global economic activity and individuals.

With the surge of COVID-19, numerous countries across the globe have imposed restrictions & regulations on global trade which has affected the supply chain for different industries.

In addition, the pandemic has posed an existential danger to millions of businesses throughout the world, as well as an unemployment problem for billions of workers was created to due to the mandatorily imposed lockdown across the globe.

Moreover, important supply chains across the space manufacturing business have been affected as a result of the COVID-19 pandemic.

Numerous development to be carried out across space industries were also postponed due to the Covid-19 pandemic.

The satellite industry has been affected by the pandemic's spread and the resulting slowdown in the global economy, but the satellite bus market has been able to allay the pandemic's negative effects due to advancement in the increasing satellites missions over time.

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The key players analyzed in this report are 000000 0.0.0, 0000 000000000000, 000000 0000000000 0000000000 000. (0000), 0000, 000000000 000000 000000000000, 0000000000 0000000000000000, 000000000 00000000 000000000000, 000000 000000 000000000000, 000000 000000 000 000 0000000 000000000000.

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out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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