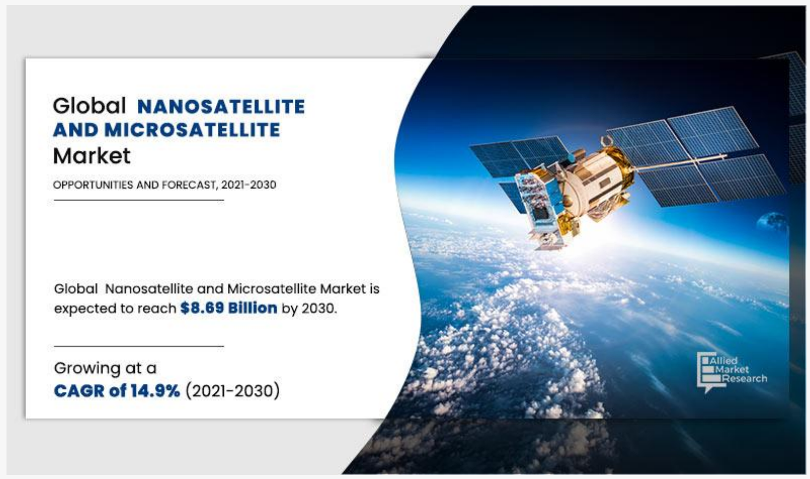
Nanosatellite and Microsatellite Market Growing Steadily At 14.9% CAGR, Surging Towards $8.69 Billion Valuation By 2030

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



nanosatellite and microsatellite market

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 25, 2024 /EINPresswire.com/ -- The global □□□□□□□□□□□□□ □□□ □□□□□□□□□□□□□□ □□□□□□□ was valued at $2.23 billion in 2020, and is projected to reach $8.69 billion in 2030, registering a CAGR of 14.9%. 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.

□□□□□□□ □□□□□□ □□□□□ □□□: https://www.alliedmarketresearch.com/request-sample/A07491

By end user, the nanosatellite and microsatellite market is segregated into civil, government, commercial, and military. The commercial segment accounted for the highest revenue in 2020, owing to high demand for nanosatellite and microsatellites for various commercial applications globally.

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.

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

Surrey Satellite Technology Ltd., PLANET LABS INC, Astro Digital, Swarm Technologies, Inc., GOMSPACE, Tyvak Nano-Satellite Systems, Inc., AAC Clyde Space AB, LOCKHEED MARTIN CORPORATION, L3HARRIS TECHNOLOGIES, INC., SIERRA NEVADA CORPORATION

Based on application, the earth observation segment accounted for more than half of the global nanosatellite and microsatellite market share in 2020, and is anticipated to retain its dominance throughout the forecast period. This is owing to the high demand of satellite data for earth observation applications across the globe. The communications segment, however, would showcase the fastest CAGR of 16.7% by 2030. Increase in demand for faster and secure communications throughout the world drives the growth of the segment. The report also includes analysis of space science, technology development, and technology demonstration segments.

□□□ □□□ □□□ □□□□□□□□□□ □□□□□□□: https://www.alliedmarketresearch.com/checkout-final/77c0135371a5d342663cdc35b4e44fa7

By orbit type, the nanosatellite and microsatellite market is fragmented into non-polar inclined, polar, and sun-synchronous. The sun-synchronous was the highest revenue contributor in 2020, owing to a majority of the nanosatellite and microsatellites being launched in this orbit type.

□□□□□□□□ □□□□□□□□□:

By region, North America garnered the major share in 2020, contributing to more than half of the global nanosatellite and microsatellite market. This is due to the key players in the region taking recourse to innovative developments, increase in R&D activities, and increased adoption of innovative technologies in order to develop long-lasting, reliable, and efficient nanosatellite and microsatellites. Simultaneously, the Asia-Pacific region would manifest the fastest CAGR of 16.4% throughout the estimated period. This is attributed to the rise in production and launch of nanosatellites and microsatellites across several Asian nations such as India, China, Japan, and South Korea.

□□□ □□□□□□□□□□□ □□□□□□□□ □□□□ □□□’□□ □□□□□□□□□□□□□:
https://www.alliedmarketresearch.com/request-for-customization/A07491

North America dominates the market, in terms of revenue, followed by Europe, Asia-Pacific, and LAMEA. The U.S. dominated the global nanosatellite and microsatellite market share in North America in 2020, owing to increase in R&D activities; technological developments by key players; rapid adoption of innovative technologies in making reliable, long-lasting, and efficient nanosatellite and microsatellites. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in manufacturing and launch of nanosatellites and microsatellites across several Asian nations, for instance, China, India, Japan, and South Korea.

By end users, the commercial segment contributed to more than three-fourths of the global nanosatellite and microsatellite market revenue in 2020, and is projected to maintain the lion's share from 2021 to 2030. This is due to high demand for nanosatellites and microsatellites for various commercial applications. Moreover, this segment would cite the fastest CAGR of 15.6% by the end of 2030. The report also includes analysis of civil, government, and military segments.

□□□ □□□□□□□□□ □□ □□□ □□□□□□

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.

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

Commercial Satellite Imaging Market - https://www.globenewswire.com/en/news-release/2022/07/05/2473695/0/en/Commercial-Satellite-Imaging-Market-to-Surpass-9-2-Billion-by-2031-Allied-Market-Research.html

Small Satellite Market - https://www.globenewswire.com/en/news-release/2021/09/20/2299922/0/en/Small-Satellite-Market-to-Hit-13-71-Billion-by-2030-Allied-Market-Research.html

Small Drones Market - https://www.globenewswire.com/en/news-release/2023/10/26/2767632/0/en/Small-Drones-Market-Size-to-Generate-an-Estimate-of-24-29-Billion-in-2030-at-a-Compound-Annual-Growth-Rate-CAGR-of-13-16-Allied-Market-Research.html

Aircraft Electrification Market - https://www.globenewswire.com/en/news-release/2023/05/05/2662272/0/en/Aircraft-Electrification-Market-Predicted-to-Reach-21-8-Billion-Globally-by-2032-at-13-5-CAGR-Allied-Market-Research.html

David Correa
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook

X