Space Traffic Management Market is Likely to Upsurge USD 22.4 billion Globally by 2030, Size, Share, Trends, Demand

By application, the communication segment is expected to witness the highest growth rate within the forecast period.

space traffic management market

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 25, 2024 /EINPresswire.com/ -- Introduction of satellite life extension vehicles, increase in number of space debris and overlapping space orbits, and space-based connectivity initiative have boosted the growth of the global □□□□□ □□□□□□□□ □□□□□□□□□□□ □□□□□□. In addition, the reduced launch cost due to advent of re-usable rockets and adoption of smallsats and cubeasts would open new opportunities in the future. The global space traffic management market was valued at $11.9 billion in 2020, and is projected to reach $22.4 billion by 2030, growing at a CAGR of 7.1% from 2021 to 2030.

> Advent of satellite life extension vehicles, surge in number of space debris and overlapping space orbits, and space-based connectivity initiative drive the global space traffic management market."
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> *Allied Market Research*

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The space traffic management industry holds a great potential in the near future to the rise in global launch activates. Initiative taken by major companies, public consortium and government authorities to place satellite constellation in low Earth orbit in efforts to establish a comprehensive communication network will notably raise the demand of space traffic management system.

Reducing the space debris present in outer-space and effectively maneuvering operational satellite to ensure safe operations will become primary concern, supporting business opportunities within the market.

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Kayhan Space, Saab AB, L3Harris Technologies, Inc., Northrop Grumman, Airbus Group, Thales Group, Boeing Company, Lockheed Martin, Raytheon Technologies, BAE Systems plc

Factors such as space based connectivity, satellite life vehicle extension programs, and internal co-operation between nations to agree on data sharing polices are some of the primary drivers supporting the business opportunities over coming years. Initiatives taken by several regulatory bodies such as European Commission, United Nations Office For Outer Space Affairs (UNOOSA) and other U.S. federal departments to increase transparency about space operations across nations considering outer space a limited resource will promote orientation of space traffic management system.

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In addition, a shift in consumer dynamics universities, individual researchers, and private business owners are engaged in launching their small satellites in lower Earth orbit will require an end to end service provider, generating a demand of comprehensive space traffic management system. For instance, in November 2021, Aalto University signed a contract to launch the Foresail-1 satellite for research purpose. The launch will be conducted by a regional launch coordinator EXOlaunch.

By application, the market is divided into communication, earth observation, navigation, global positioning system (GPS) & surveillance, technology development & education, and others. The other segment encompass several applications such as space science, maritime tracking and other personal space based operations. Based on end use, the space traffic management market is segmented by civil & government, commercial and military. The orbit segment will include low earth orbit (LEO), medium earth orbit (MEO) & elliptical orbit, and geostationary orbit (GEO). The activity segment is categorized into space situational awareness, space debris remediation, space orbit management, and launch vehicle operations.

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The global space traffic management market size is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the largest share in 2020, accounting for more than two-fifths of the market. However, the market across Asia-Pacific is anticipated to register the highest CAGR of 8.4% during the forecast period.

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Based on application, the communication segment held the largest share in 2020, contributing to nearly half of the market. Furthermore, the segment is estimated to register the highest CAGR of 7.79% from 2021 to 2030. The report includes analysis of other segments such as earth observation, navigation, global positioning systems, and surveillance, technology development and education, and others.

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By application, the communication segment leads the market during the forecast period.

By end use, the commercial segment leads the space traffic management market during the forecast period.

By orbit, LEO segment leads the market during the forecast period.

By activity, the space debris remediation is forecasted to witness highest growth rate during the forecast period.

Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period.

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