

Satellite Propulsion System Market Growth Analysis with Investment Opportunities For 2024-2033

*The Business Research Company's
Satellite Propulsion System Global Market
Report 2024 – Market Size, Trends, And
Global Forecast 2024-2033*

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KINGDOM, September 25, 2024

/EINPresswire.com/ -- The [satellite
propulsion system market](#) has

experienced robust growth in recent
years, expanding from \$4.34 billion in

2023 to \$5.15 billion in 2024 at a compound annual growth rate (CAGR) of 18.7%. The growth in the historic period can be attributed to early space exploration, chemical propulsion systems, miniaturization and efficiency, electric propulsion development, mission extension services.



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What Is The Estimated Market Size Of The Global Satellite Propulsion System Market And Its Annual Growth Rate? The satellite propulsion system market is projected to continue its strong growth, reaching \$9.74 billion in 2028 at a compound annual growth rate (CAGR) of 17.3%. The growth in the forecast period can be attributed to rise in small satellite deployments, advancements in electric propulsion, demand for on-orbit servicing, market

expansion in earth observation, regulation for space traffic management.

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Growth Driver Of The Satellite Propulsion System Market

Growth in space exploration is expected to propel the growth of satellite propulsion systems going forward. Space exploration is the discovery and investigation of celestial bodies in space



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using ever evolving and expanding space technologies. Advanced satellite propulsion systems are used in space exploration to improve the capabilities of deep space exploration by offering travel through space and making controlled landings.

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Which Market Players Are Steering The [Satellite Propulsion System Market Growth](#)?

Key players in the market include Airbus SAS, Aerojet Rocketdyne Holdings Inc., Moog Inc., Busek Co Inc., Bellatrix Aerospace Private Limited, Exotrail SA, ENPULSION GmbH, Cobham Limited, Ball Corporation, The Boeing Company, Mitsubishi Electric Corporation, OHB System AG, Safran S A, Orbital Atk Inc., Thales Group, Northrop Grumman Corporation, CU Aerospace, Rocket Lab, Rafael Advanced Defense Systems Ltd., Ariane Group, General Dynamics Mission Systems, Blue Origin, Lockheed Martin Corporation, Bradford Space, Sierra Nevada Corporation, Clyde Space Ltd., Comtech AeroAstro Inc., Dawn Aerospace, Deep Space Industries, Firefly Aerospace, General Atomics Electromagnetic Systems .

What Are The Key Trends That Influence Satellite Propulsion System Market Size?

Major companies operating in the satellite propulsion systems market are developing new types of propulsion systems, such as electric propulsion systems, to gain a competitive edge in the market. Electric propulsion systems refer to a class of propulsion technology used in spacecraft and satellites that utilize electric or electromagnetic principles to generate thrust.

How Is The Global Satellite Propulsion System Market Segmented?

- 1) By Type: Chemical Propulsion, Electric Propulsion, Hybrid Propulsion, Other Types
- 2) By Orbit: Low Earth Orbit (LEO), Medium Earth Orbit (MEO), Geostationary Earth Orbit (GEO), Beyond Geosynchronous Orbit
- 3) By Application: Commercial Use, Science And Environment, National Security And Military, Meteorology, Other Applications

Geographical Insights: North America Leading The Satellite Propulsion System Market

North America was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Satellite Propulsion System Market Definition

A satellite propulsion system refers to a system that moves a satellite through the air and space by converting the external energy source into momentum for the generation of thrust that is needed by the satellite to perform basic operations. They are used to change the velocity of satellites.

Satellite Propulsion System Global Market Report 2024 from TBRC covers the following

information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global satellite propulsion system market report covering trends, opportunities, strategies, and more

The Satellite Propulsion System Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on satellite propulsion system market size, satellite propulsion system market drivers and trends and satellite propulsion system market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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