

# Space Electronics Market Size, Share, Revenue, Trends, and Drivers For 2024-2033

*The Business Research Company's Space Electronics Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033*

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/EINPresswire.com/ -- The [space](#)

[electronics market](#) has experienced

robust growth in recent years, expanding from \$2.5 billion in 2023 to \$2.68 billion in 2024 at a compound annual growth rate (CAGR) of 7.4%. The growth in the historic period can be attributed to space exploration initiatives, significant investment in satellite manufacturing, increase in demand for space electronics products, rising prevalence of space operations, rising satellite launch and deep space activities.



It will grow to \$3.5 billion in 2028 at a compound annual growth rate (CAGR) of 6.9%.”

*The Business Research Company*

What Is The Estimated Market Size Of The Global Space Electronics Market And Its Annual Growth Rate?

The space electronics market is projected to continue its strong growth, reaching \$3.5 billion in 2028 at a compound annual growth rate (CAGR) of 6.9%. The growth in the

forecast period can be attributed to radiation-hardened space electronics market growth, rise in launch activities, miniaturization and increased efficiency, rapid growth in investment in space ventures, adoption of new materials for better fabrication of space electronics.

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Growth Driver Of The Space Electronics Market

Rising investment in space programs is expected to propel the growth of the space electronics market going forward. Space programs refer to organized and coordinated efforts by governments, space agencies, or private entities to explore, utilize, and understand outer space. Rising investment in space electronics facilitates the development of advanced technologies



crucial for satellite communication, exploration, and scientific research.

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Who Are The Leading Competitors In The Space Electronics Market Share?

Key players in the market include BAE Systems plc, Microsemi Corporation, Texas Instruments, Inc., Xilinx Inc., Cobham PLC, Honeywell International Inc., STMicroelectronics, Teledyne e2v (UK) Ltd., TT Electronics, Ruag Group, Infineon Technologies, Onsemi, Renesas Electronics Corporation, Analog Devices Inc., Microchip Technology Inc., Maxim Integrated, NXP Semiconductors, Vishay Intertechnology Inc., Intersil Corporation, Silicon Laboratories Inc., Skyworks Solutions Inc., Qorvo Inc., Broadcom Inc., Marvell Technology Group Ltd., Qualcomm Technologies Inc., L3Harris Technologies Inc., Lockheed Martin Corporation, Northrop Grumman Corporation, Raytheon Technologies Corporation, Thales Group, Airbus Defence and Space.

What Are The Dominant Trends In Space Electronics Market Growth?

Major companies in the market are focusing on developing space electronics center for advanced design and testing. For instance, in October 2023, Michigan State University (MSU), a US-based research university, collaborated with Texas Instruments Incorporated, a US-based technology company that specializes in providing analog chips and embedded processors for space electronics, to create a new Space Electronics Center that will focus on designing and testing devices and systems for space applications.

How Is The Global Space Electronics Market Segmented?

- 1) By Type: Radiation Hardened, Radiation Tolerant
- 2) By Component: Microprocessors And Controllers, Sensors, Application Specific Integrated Circuits, Memory Chips, Power Source Cables, Discrete Semiconductors, Other Components
- 3) By Platform: Satellite, Launch Vehicles, Deep Space Probes
- 4) By Application: Communication, Earth Observation, Navigation, Global Positioning System (GPS), Technology Development And Education, Other Applications

Geographical Insights: North America Leading The Space Electronics Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Space Electronics Market Definition

Space electronics refers to the instruments or electronic components that are developed for various applications in rocket launchers, deep space probes, and satellites.

[Space Electronics Global Market Report 2024](#) from [The Business Research Company](#) 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 space electronics market report covering trends, opportunities, strategies, and more

The Space Electronics Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on space electronics market size, space electronics market drivers and trends, space electronics market major players and space electronics 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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