

Space Traffic Management Market Projected Expansion to \$22.4 billion Market Value by 2030 with a 7.1% CAGR

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

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Space Traffic Management Market](#)," The space traffic management market was valued at \$11.9 billion in 2020, and is estimated to reach \$22.4 billion by 2030, growing at a CAGR of 7.1% from 2021 to 2030.



Space Traffic Management Market Size, Share, Competitive Landscape and Trend Analysis

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Asia Pacific dominated the space traffic management market in terms of growth, followed by North America, Europe, and LAMEA. The U.S. dominated the market share in 2020, whereas China is expected to grow at a significant rate in the market during the forecast timeframe.

The space traffic management industry holds a great potential in the near future to the rise in global launch activities. 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.

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.

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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.

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. Companies such as Lockheed Martin, L3Harris and Airbus among other have started offering innovative solution to address the rising threat of space debris and cater the consumer demand of effective space operations. Reduced launch cost due to introduction of re-usable rockets, adoption of smallsats and cubeasts, and rise in used of satellites for establishing communication constellations, and research and development on personal level has generated the demand of end to end space operations service provides, supporting business augmentation.

KEY FINDINGS OF THE STUDY

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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Market Key Players

The Key players operating in the space traffic management market are Lockheed Martin, Thales Group, L3Harris Technologies, Boeing, Airbus, BAE Systems, Northrop Grumman, Raytheon Technologies, Saab AB, and Kayhan space.

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