

Satellite Bus Market Growing at 5.8%, CAGR to Hit USD 20.84 Billion by 2030 | Growth, Share Analysis, Company Profiles

Satellite Bus Market - By subsystem, the electric power system segment is expected to register a significant growth during the forecast period.



The global satellite bus market size was valued at \$11.91 billion in 2020, and is projected to reach \$20.84 billion by 2030, registering a CAGR of 5.8% from 2021 to 2030. "

Allied Market Research

WILMINGTON, DE, UNITED STATES, November 27, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Satellite Bus Market](#) by Subsystem (Structure & Mechanism, Thermal Control, Electric Power System, Attitude Control System, Propulsion, Telemetry Tracking Command and Flight Software), Application (Earth Observation & Meteorology, Communication, Scientific Research & Exploration, Surveillance & Security, Mapping and Navigation), and [Satellite](#) Size (Small, Medium and Large): Global Opportunity Analysis and Industry Forecast, 2021–2030". According to the report, the global [Satellite](#)

[Bus](#) industry generated \$11.91 billion in 2020, and is anticipated to generate \$20.84 billion by 2030, witnessing a CAGR of 5.8% from 2021 to 2030.

Request a sample report (276 pages, 2024-2030 forecast, 2019-2020 historical, 2021-2023 actuals) at

<https://www.alliedmarketresearch.com/request-sample/8129>

Prime determinants of growth

Surge in number of satellite launches and increase in investment by governments & space agencies drive the growth of the global satellite bus market. However, lack of clarity in government policies and stringent government regulations for implementation & use of satellite hinder the market growth. On the other hand, rise in incorporation of new technologies and advancements in satellite mission technologies present new opportunities in the coming years.

Request a sample report (276 pages, 2024-2030 forecast, 2019-2020 historical, 2021-2023 actuals) at <https://www.alliedmarketresearch.com/request-for-customization/8129>

The communication segment to maintain its leadership status throughout the forecast period

Based on application, the communication segment held the highest market share in 2020, accounting for more than one-fourth of the global satellite bus market, and is estimated to maintain its leadership status throughout the forecast period. Satellite communication plays a vital role in the global communications systems which drives the growth of the satellite bus market. In addition, communication satellites are used for wireless, radio, internet, television, mobile communication applications and military applications which also proves to be a factor supplementing the growth of the segment in the global market. Moreover, the earth observation & meteorology segment is projected to manifest the highest CAGR of 6.9% from 2021 to 2030, owing to its contribution towards understanding of climate change and the global environment.

The large segment to maintain its lead position during the forecast period

Based on satellite size, the large segment accounted for the largest share in 2020, contributing to nearly two-fifths of the global satellite bus market, and is projected to maintain its lead position during the forecast period. This is due to the fact that large satellites can be used to carry numerous components in a single satellite bus which can be used to perform numerous operations. However, the small segment is expected to portray the largest CAGR of 9.8% from 2021 to 2030, owing to less cost needed to develop and launch small vehicles.

□□□□□□□□□□ □□ □□□□□□□□ □□□□ □□□□? □□□□□□□□ □□□□ □□

<https://www.alliedmarketresearch.com/purchase-enquiry/8129>

North America to maintain its dominance by 2030

Based on region, North America held the highest market share in terms of revenue 2020, accounting for more than two-fifths of the global satellite bus market. This is attributed to numerous developments carried out by the key companies operating in the satellite & associated components industry. Moreover, the Asia-Pacific region is expected to witness the fastest CAGR of 6.7% during the forecast period, owing to the increased application of satellites in numerous industries such as surveillance, mapping, navigation & others.

Leading Market Players

Airbus S.A.S

Ball Corporation

Israel Aerospace Industries Ltd. (IAI)

ISRO

Lockheed Martin Corporation

Mitsubishi Electric Corporation

Northrop Grumman Corporation

Sierra Nevada Corporation

Thales Group

The Boeing Corporation

For more information, please contact the analyst at <https://www.alliedmarketresearch.com/connect-to-analyst/8129>

For more information, please visit www.alliedmarketresearch.com/militar...ket-A09102
or www.alliedmarketresearch.com/militar...ket-A13309

David Correa
Allied Market Research
+ +1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/764282982>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.