

Space Rovers Market Expanding at a Healthy 9.2% CAGR, To Reach a Value of US\$ 998.3 Million by 2030, Says AMR

The global space rovers market was valued at \$431.3 million in 2019, and is projected to reach \$998.3 million by 2030, registering a CAGR of 9.2%.

WILMINGTON, DE, UNITED STATES, February 18, 2025 /EINPresswire.com/ -- Allied Market

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Space Rovers Market - By application, the commercial/mining segment is anticipated to exhibit significant growth in the near future.

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Allied Market Research

Research published a report, titled, "[Space Rover Market](#) by Type (Lunar Surface Exploration, Mars Surface Exploration, and Asteroids Surface Exploration) and Application (Commercial/Mining and Research): Global Opportunity Analysis and Industry Forecast, 2020–2030." According to the report, the global [space rover](#) industry generated \$431.30 million in 2019, and is expected to generate \$998.29 million by 2030, witnessing a CAGR of 9.2% from 2020 to 2030.

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Prime determinants of growth

Rise in investments for space explorations and space mining drives the growth of the global space rover market. However, high costs involved in the missions and high probability of failure restrain the market growth. On the other hand, supportive government regulations and technological advancements in 3D printing technology present new opportunities in the coming years.

The research segment to continue its lead position during the forecast period

Based on application, the research segment held the highest share, accounting for nearly four-fifths of the global space rover market in 2019, and will continue its lead position during the forecast period. This is due to increased focus on inspection of the past life traces and the presence of water on several celestial bodies. However, the commercial/mining segment is expected to witness the fastest CAGR of 10.4% from 2020 to 2030, owing to increase in research

activities to mine extraterrestrial objects.

Global Space Exploration Market: Opportunities and Challenges

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North America to continue its dominance in terms of revenue by 2027

Based on region, North America accounted for the highest market share in 2019, contributing to more than two-fifths of the global space rover market, and will continue its dominance in terms of revenue by 2027. This is due to rise in investments by the U.S. and Canada in space exploration missions. However, Asia-Pacific is estimated to maintain its largest CAGR of 10.5% during the forecast period, owing to investment by prominent countries such as China, India, Japan, and others in the exploration of extraterrestrial objects for research and commercial purposes.

Leading market players

Space Applications Services NV/SA

Astrobotic Technology, Inc.

Planetary Transportation Systems GmbH

ispace, inc.

Maxar Technologies

Motiv Space Systems, Inc.

Honeybee Robotics

Northrop Grumman

Toyota Motor Corporation

Airbus S.A.S.

Global Space Exploration Market: Opportunities and Challenges

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The Key Areas That Have Been Focused in the Report:

Major trends noticed in the Global Wheelchair Market

Market and pricing issues

The extent of commerciality in the market

Geographic limitations

Distribution, scheduling, performance, and supplier requirements

Growth opportunities that may emerge in the industry in the upcoming years

Growth strategies considered by the players.

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