

Rocket Propulsion Market to Reach USD 8.5 Billion by 2031, Top Impacting Factors

The rocket propulsion market was valued at \$5.1 billion in 2021, and is estimated to reach \$8.5 billion by 2031, growing at a CAGR of 5.3% from 2022 to 2031.

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By orbit, the LEO and elliptical segment is projected to dominate the global rocket propulsion market in terms of growth rate.

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Allied Market Research

Research published a report, titled, "[Rocket Propulsion Market](#) by Orbit (LEO and Elliptical, GEO, MEO), by End Use (Civil and Government, Commercial, Military), by Application (Communication, Earth Observation, Navigation, Global Positioning System (GPS) and Surveillance, Technology Development and Education, Others), by Propulsion (Solid, Liquid, Hybrid): Global Opportunity Analysis and Industry Forecast, 2021-2031."

As per the report the industry size of [rocket propulsion](#) is expected to generate \$8.5 billion by 2031. The industry has

garnered \$5.1 billion in 2021 and would display the fastest growth with 5.3% CAGR from 2022 to 2031. A comprehensive analysis of top segments, value chain, dynamic market trends, key investment pockets, regional analysis, and competitive scenario.

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Factors influencing the growth of the market:

The global rocket propulsion market is experiencing growth due to the advancements of rocket artillery systems, rise in integration of such weapons in latest warfare techniques, huge investments in small spacecraft techniques, increasing need for alternative fuels to power rockets, and an increase in rocket launches by government organizations and several companies. However, huge initial investments regarding satellite launch service restrain the growth of market. On the contrary, institutions and market players are widely adopting advanced technologies which are estimated to offer remunerative growth opportunities in the forthcoming years.

The LEO and elliptical segment to lead the trail throughout the forecast timeframe

Virgin Galactic
Moog Inc.
Mitsubishi Heavy Industries

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