

# Global Satellite Component Market: Key Trends, Market Share, Growth Drivers, and Forecast for 2025-2034

*The Business Research Company's Global Satellite Component Market: Key Trends, Market Share, Growth Drivers, and Forecast for 2025-2034*

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Satellite Component Global Market Report 2025 -  
Market Size, Trends, And Global Forecast 2025-2034

The Satellite Component Market's robust growth trajectory presents an expansive canvas of opportunity, projected to grow from \$2.78 billion in 2024 to an impressive \$3.00 billion in 2025, accelerating at a compound annual growth rate CAGR of 7.7%. By 2029, the market size is expected to reach \$3.99 billion, propelled by a CAGR of 7.4%.

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Why is the satellite component market experiencing such vigorous growth?

The factors fueling this surge include increased defense expenditures, a rising demand for earth observation, increasing satellite launches, growth in commercial satellite

services, and advances in satellite miniaturization.

The next few years promise continued strong growth in the satellite component market. Pivotal to this progression are trends such as expanding satellite internet services, increased private sector investment, rising demand for high-throughput satellites, a growing focus on space sustainability, and an increased need for secure communication systems. Furthermore, advancements in satellite communication, reusable launch technology, integration of artificial intelligence in satellite operations, progress in electric propulsion, and collaboration between public and private space entities are expected to shape the market's future.

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What's driving the future growth of the satellite component market?

The growing demand for 5G and Internet of Things IoT connectivity is a key driver. These fast wireless networks connect smart devices, allowing for instant data sharing and facilitating efficient and smooth operation of everyday gadgets, machines, and systems. The increasing data consumption and the need for faster internet speeds to support bandwidth-heavy applications such as streaming, gaming, and cloud computing are fuelling demand for 5G. The growth of IoT is ignited by the rising adoption of smart devices in homes, industries, and cities. These devices rely on seamless, low-latency communication, and as their numbers swell, so will the demand for global 5G and IoT coverage. Satellites will be vital in extending this connectivity beyond traditional terrestrial infrastructure, thereby boosting the demand for satellite components.

How is the market shaping up in terms of key industry players?

High-profile players like RTX Corporation, Lockheed Martin Corporation, General Dynamics Corporation, Mitsubishi Electric Corporation, Northrop Grumman Corporation, Honeywell International Inc., BAE Systems plc, Boeing Defense Space & Security, Thales Group, L3Harris Technologies Inc., and IHI Corporation are playing influential roles in the satellite component market. Companies like Teledyne Technologies Incorporated, Space Exploration Technologies Corp. SpaceX, Leonardo S.p.A., QinetiQ Group plc, Maxar Technologies Inc., Airbus Defence and Space, and Sierra Nevada Corporation also have a foothold in the market, along with others like OHB SE, Cobham Limited, JONSA TECHNOLOGIES CO. LTD., Sat-Lite Technologies LLC, and Challenger Communications LLC.

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What are the emerging trends in the satellite component market?

Well, major companies are focusing on developing innovative products, such as satellite buses, to enhance satellite performance, reduce costs, improve payload capacity, and speed up deployment. An example of this trend is the launch of the Nova satellite bus by Apex Space Systems in September 2024. This flexible and scalable platform can accommodate various space missions and is adaptable to various applications, including earth observation, scientific research, and technology demonstrations.

How Is The Satellite Component Market Segmented?

The satellite component market's spread is extensive and can be segmented by Component, Satellite Type, Orbits, Application, and End Use. The Component segment includes Antennas,

Power Systems, Propulsion Systems, Transponders, and Other Components. By Satellite Type, the market is divided into Small Satellite, Medium Satellite, and Large Satellite. The Orbits segment comprises the Geostationary Orbit, Low Earth Orbit, Medium Earth Orbit, and Polar Orbit. The Application segment includes Communication, Earth Observation, Technology Development, Navigation, Space Science, and Other Applications. By End Use, the market is segregated into Commercial, Government And Military, and Scientific And Research Institutions.

### What Are The Regional Insights Of The Satellite Component Market?

In terms of geography, North America was the largest region in the satellite component market in 2024. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period. Other regions covered in this report include Western Europe, Eastern Europe, South America, Middle East, and Africa.

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Americas +1 3156230293

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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