

# Comprehensive Report on the Rocket Propulsion Market: Opportunities and Challenges

*The Business Research Company's Rocket Propulsion Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034*

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What Is The Expected Cagr For The Rocket Propulsion Market Through 2025?

There has been a rapid expansion in [the size of the rocket propulsion market](#) in the past few years. It is projected to increase from \$7.08 billion in 2024 to \$8.02 billion in 2025, with a compound annual growth rate (CAGR) of 13.2%. The noteworthy growth observed in the historic period can be ascribed to factors such as space exploration and satellite deployments, military and defense uses, commercial space undertakings, scientific investigation missions, as well as national space programs and agencies.

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The Business Research Company's Latest Report Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034”

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Over the next few years, it's expected that the rocket propulsion market will experience a significant increase in

its size. The prediction is that by 2029, it's expected to reach \$12.2 billion with a compound annual growth rate (CAGR) of 11.1%. Several factors contribute to this anticipated growth during the forecasted period like the advent of reusable rockets and corresponding cost reductions, the inception of satellite constellations, enhanced broadband connectivity, the rise of small satellite propulsion systems, green and sustainable rocket propellants, initiatives in advanced space tourism, as well as the overall expansion of the global space industry. Other forecasted trends include developments in electric and ion propulsion for deep space travel, the use of 3D printing techniques for rocket parts, improved rapid turnaround and launching capabilities, in-space

fuelling and storage systems, advanced propulsion systems for asteroid mining and rocket engines geared towards hypersonic travel.

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#### What Are The Driving Factors Impacting The Rocket Propulsion Market?

The rocket propulsion market is experiencing significant growth due to increased expenditure and capital investment by governmental bodies and space corporations. In order to reach their long-term business objectives, these entities acquire physical assets. Large scale capital investments are being made in the sphere of space exploration and product innovation for technological progress. Government bodies are also showing keen interest by enabling increased spending on research and development, leading to more sophisticated and ingenious technologies. To illustrate, Space Capital LP, a venture capital firm in the US that invests in space technologies, invested a further \$7.2 billion in Q1 2022, after having already invested \$17.1 billion in 328 space companies in 2021. This represented 3% of total worldwide venture capital flows. As per USA spending, a US open data source providing federal spending data, NASA had \$30.44 billion in the budget for FY 2022; these funds were divided amongst its agency sub-components to further technology, aeronautics, and space exploration, thereby promoting knowledge and innovation. Consequently, the increased spending and capital investment by government entities and space corporations is anticipated to escalate the demand for rocket propulsion systems in the upcoming period.

#### Which Players Dominate The Rocket Propulsion Industry Landscape?

Major players in the Rocket Propulsion Global Market Report 2025 include:

- Aerojet Rocketdyne Holdings Inc.
- Mitsubishi Heavy Industries Ltd.
- Space Exploration Technologies Corp.
- Safran S.A.
- Blue Origin LLC
- Northrop Grumman Innovation Systems Inc.
- Virgin Galactic Holdings Inc.
- Rocket Lab USA Inc.
- United Launch Alliance LLC
- Boeing Space Launch System

#### What Are The Future [Trends Of The Rocket Propulsion Market?](#)

Advancements and innovations in technology are fast becoming the main trends in the rocket propulsion market. Numerous research bodies and corporations are engineering novel products to meet the industry's needs and fortify their commercial footprint in the rocket propulsion systems domain. For example, in November 2022, Skyroot Aerospace, an aerospace company based in India, unveiled its first privately developed rocket, Vikram-S, fitted with four 3D-printed engines and built from carob fiber. It was equipped with a monostage propulsion system

powered by solid fuel. This mission is poised to aid Skyroot Aerospace in securing approval for the technology, which is earmarked for use in the forthcoming Vikram-1 orbital rocket, set to launch in 2023.

### Global Rocket Propulsion Market Segmentation By Type, Application, And Region

The rocket propulsion market covered in this report is segmented –

- 1) By Propulsion Type: Solid, Liquid, Hybrid
- 2) By Orbit Type: LEO, MEO, GEO, Beyond GEO
- 3) By Launch Vehicle Type: Manned, Unmanned
- 4) By End User Type: Civil and Commercial, Military

### Subsegments:

- 1) By Solid: Single-Stage Solid Propellant, Multi-Stage Solid Propellant
- 2) By Liquid: Bipropellant, Monopropellant
- 3) By Hybrid: Solid Fuel with Liquid Oxidizer, Liquid Fuel with Solid Oxidizer

View the full rocket propulsion market report:

<https://www.thebusinessresearchcompany.com/report/rocket-propulsion-global-market-report>

### Which Region Holds The Largest Market Share In The Rocket Propulsion Market?

For the year referred to in the Rocket Propulsion Global Market Report 2025, Asia-Pacific led with the most significant market size. It is also forecasted to experience the most rapid growth in the future. Other regions compiled in the report included Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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