

Solid Rocket Booster Market CAGR to be at 6.6% from 2025 to 2029 | \$4.61 Billion Industry Revenue by 2029

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

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/EINPresswire.com/ -- What Is The Projected Market Size & [Growth Rate Of The Solid Rocket Booster Market?](#)

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In the past years, the market size for the solid rocket booster has significantly expanded. It is expected to increase from \$3.33 billion in 2024 to \$3.56 billion in 2025, indicating a compound annual growth rate (CAGR) of 6.9%. The previous period's growth can be ascribed to the

augmented demand due to government-initiated space endeavors, increased employment of intercontinental ballistic missiles (ICBMs), a surge in defense budgets from the cold war era, growing dependency on tried and tested propulsion technologies, and advancements in military space abilities.

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In the coming years, the solid rocket booster market is predicted to experience significant growth, anticipated to reach \$4.61 billion by 2029 with a compound annual growth rate (CAGR) of 6.7%. This development during the

forecast period can be linked to the increased frequency of commercial satellite launches, the surge in investments for reusable launch systems, the escalating demand for space tourism initiatives, enhanced interest in deep space exploration missions, and the growth of private sector involvement in space launches. Key trends observed during this period are improvements in hybrid propulsion technologies and advanced thrust vector control systems, the creation of eco-friendly solid propellants, the evolution of lightweight composite materials, and the boost in automation in booster manufacturing.

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What Is The Crucial Factor Driving The [Global Solid Rocket Booster Market](#)?

An upward trend in space exploration is anticipated to drive the growth of the solid rocket booster market. Space exploration entails both government and private activities beyond Earth's atmosphere, such as launching satellites, moon expeditions, and journeys to other planets, all demanding advanced propulsion systems. The escalating interest in scientific exploration, fostering the expansion of knowledge and technology, is leading to a rise in space exploration endeavors. Solid rocket boosters offer intense initial thrust to launch spacecraft into orbit, combating Earth's gravitational pull during space voyages. As per the U.S. International Trade Commission, a U.S. federal government agency, the annual number of worldwide space launches reached a peak of 186 in 2022, and escalated further to 197 launches in 2023. Consequently, the growth of space exploration activities is propelling the expansion of the solid rocket booster market.

Who Are The Emerging Players In The Solid Rocket Booster Market?

Major players in the Solid Rocket Booster Global Market Report 2025 include:

- The Boeing Company
- Lockheed Martin Corporation
- RTX Corporation
- China Aerospace Science and Technology Corporation
- Northrop Grumman Corporation
- Mitsubishi Heavy Industries Ltd.
- Safran S.A.
- Thales S.A.
- Space Exploration Technologies Corp.
- Elbit Systems Ltd.

What Are The Key Trends Shaping The Solid Rocket Booster Industry?

Leading corporations in the solid rocket boosters market are prioritizing the advancement of cutting-edge technologies such as human-rated solid propulsion systems. These systems are aimed at improving safety and dependability in manned space missions. They incorporate stringent safety characteristics, high-efficiency insulation, and strong electromechanical actuators fortified with numerous redundancies to maintain operational safety in severe conditions. For example, in May 2022, the Indian Space Research Organisation (ISRO), a governmental space agency from India, carried out a successful test of the HS200 rocket booster. This human-rated solid rocket booster, with its 203-ton propellant capacity, is equipped with one of the most potent electromechanical control systems globally, delivering improved structural strength and ignition dependability. Measuring 20 meters in length and 3.2 meters in diameter, it ranks as the second-largest operational solid booster globally, markedly enhancing the development of launch vehicle capabilities for human spaceflight missions.

What Segments Are Covered In The Solid Rocket Booster Market Report?

The solid rocket booster market covered in this report is segmented –

- 1) By Type: Reusable, Expendable
- 2) By Propellant Type: Composite Propellant, Double-Base Propellant, Other Propellants
- 3) By Application: Space Launch Vehicles, Military Applications, Research And Development, Commercial Launches
- 4) By End-User: Government, Private Sector, Defense Contractors, Space Agencies

Subsegments:

- 1) By Reusable: Space Shuttle Boosters, Space Launch System Boosters, Commercial Reusable Boosters, Military Reusable Boosters
- 2) By Expendable: Satellite Launch Boosters, Ballistic Missile Boosters, Interplanetary Mission Boosters, Tactical Missile Boosters

View the full solid rocket booster market report:

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

Which Region Is Projected To Hold The Largest Market Share In The Global Solid Rocket Booster Market?

In 2024, North America held the lead in the Solid Rocket Booster Global Market Report. It's forecasted to demonstrate continued growth. The report provides analysis for a number of regions including Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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