

Solid Rocket Propellant Market 2025-2029: Unveiling Growth Developments with the Latest Updates

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

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In recent times, the market for solid rocket propellants has seen robust growth. The market size, which is predicted to swell from \$2.98 billion in 2024 to \$3.16 billion in 2025, boasts a compound annual growth rate (CAGR) of 6.2%. This historical growth can be accredited to a growing

acceptance of solid propulsion in tactical weapons, increased research and development activities in state-of-the-art propellants, a heightened demand for reliable launch systems, escalating geopolitical conflicts prompting defense expenditure, and a surge in modernizing missile and defense systems.

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Expectations are high for a significant expansion in the solid rocket propellant market in the coming years. The market is projected to increase to \$3.99 billion by 2029, growing at a compound annual growth rate (CAGR) of

6.0%. The predicted growth during the forecast period is due to several factors such as the increasing use of nano-composite propellants, heightened investments in eco-friendly propellant technologies, a rising need for affordable propulsion solutions, an intensified focus on hypersonic weapon creation, and an escalating demand for quick launch capabilities. Key trends for the forecast period encompass innovations in sustainable and environmentally friendly propellants, smart propulsion system integration, advancements in energy-dense propellant formulations, improvements in solid propellant safety and stability, along with the incorporation of additive manufacturing in propellant production.

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What Are The Driving Factors Impacting The [Solid Rocket Propellant Market](#)?

The surge in demand for satellite launches is set to fuel the expansion of the solid rocket propellant market. The process of propelling artificial satellites into space using rockets or launch vehicles is what evokes a high demand for satellite launches. This escalation is mainly due to the growing necessity for global connectivity, with emerging regions looking for dependable internet connectivity via satellite-facilitated broadband services. Providing reliable and high-thrust propulsion, solid rocket propellant thus plays a critical role in satellite launches, making it the go-to choice for hoisting payloads into orbit. It streamlines launch systems by doing away with intricate fuel mechanisms, thereby accelerating response times and making mission execution more cost-effective. As reported by the Government Accountability Office, a US government agency, in September 2022, there were approximately 5,500 functioning satellites in orbit, with forecasts indicating the launch of an extra 58,000 by 2030. Consequently, the expanding demand for satellite launches is bolstering the growth of the solid rocket propellant market.

Which Players Dominate The Solid Rocket Propellant Industry Landscape?

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

- Northrop Grumman Corporation
- BAE Systems plc
- L3Harris Technologies Inc.
- IHI Corporation
- Rheinmetall AG
- Elbit Systems Ltd.
- Hanwha Aerospace Co. Ltd.
- ArianeGroup SAS
- Roketsan A.S.
- Nammo AS

What Are The Future Trends Of The Solid Rocket Propellant Market?

Leading firms in the solid rocket propellant market are prioritizing the creation of advanced products such as medium-lift rockets to boost payload capacity and mission versatility. Medium-lift rockets are launch vehicles that can carry loads usually ranging from 2,000 to 20,000 kilograms into low Earth orbit, thus serving as a link between small- and heavy-lift rockets across various satellite and mission needs. For instance, Orienspace Technology Co. Ltd., a company based in China specializing in space technology, launched the Gravity-1 rocket in January 2024, a superior solid propellant rocket. This medium-lift rocket marked a significant achievement in the commercial space industry by enabling a payload capacity of around 6,500 kilograms to low Earth orbit. The Gravity-1 rocket features a three-stage core and four solid-fuel side boosters, generating about 600 tons of thrust at liftoff, with the capability to carry up to 6.5 tons to low

Earth orbit.

Global Solid Rocket Propellant Market Segmentation By Type, Application, And Region

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

- 1) By Type: Composite Propellants, Homogeneous Propellants, Heterogeneous Propellants, Liquid Propellants
- 2) By Propellant Composition: Ammonium Perchlorate, Potassium Nitrate, Hydroxy-Terminated Polybutadiene (HTPB), Aluminum Powder
- 3) By End-Use Industry: Military, Aerospace, Commercial

Subsegments:

- 1) By Composite Propellants: Hydroxyl-Terminated Polybutadiene (HTPB) Based, Ammonium Perchlorate (AP) Based, Aluminum Fuel Based
- 2) By Homogeneous Propellants: Double-Base Propellants, Triple-Base Propellants
- 3) By Heterogeneous Propellants: Fuel-Rich Propellants, Oxidizer-Rich Propellants
- 4) By Liquid Propellants: Cryogenic Propellants, Hypergolic Propellants, Storable Liquid Propellants

View the full solid rocket propellant market report:

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

Which Region Holds The Largest Market Share In The Solid Rocket Propellant Market?

In the Solid Rocket Propellant Global Market Report 2025, North America tops the list as the biggest market in 2024. The Asia-Pacific region, however, is projected to have the most rapid growth rate in the forecast period. The report encompasses various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

The Business Research Company - www.thebusinessresearchcompany.com

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Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

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