

# Artificial Satellite Market is Forecasted to Reach a Value of US \$43.36 Billion by 2029

*The Business Research Company's  
Artificial Satellite Global Market Report  
2025 - Market Size, Trends, And Global  
Forecast 2025-2034*

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What Is The Expected Cagr For The Artificial Satellite Market Through 2025?

[The market value of artificial satellites](#) has seen a robust expansion in the last few years. The market, which was standing at \$29.11 billion in 2024, is set to elevate to \$31.61 billion in 2025, displaying a compound annual growth rate (CAGR) of 8.6%. The historical growth spurt can be credited to various factors including a surge in demand for satellite television broadcasting, an escalated necessity for global navigation systems, heightened weather monitoring initiatives, an increase in defense spending on satellite surveillance, and the growing usage of satellites for scientific exploration.

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[The market size of artificial satellites](#) is projected to experience substantial growth in the coming years,

expanding to \$43.36 billion by 2029 with a compound annual growth rate (CAGR) of 8.2%. The growth during this forecast period can be ascribed to the increased use of satellites in agricultural analytics, the escalating demand for instantaneous maritime tracking, the surge in initiatives for managing disaster from space, the increased use of satellites for environmental monitoring and the growing necessity for global internet connectivity via satellites. Key upcoming trends within this time frame include improvements in reusable launch vehicles, the creative transformation of miniaturized satellite designs, the integration of satellites and artificial intelligence for data processing, the creation of internet of things (IoT) networks based on satellites, and advancements in space-based solar power projects.

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### What Are The Driving Factors Impacting The Artificial Satellite Market?

The increased fascination with space exploration is set to drive [the expansion of the artificial satellite market](#). This exploration entails the investigation and comprehension of space via the use of spacecraft, satellites, and advanced technologies. The heightened fascination stems from the escalating demand for sophisticated communication and Earth-observing satellites, which facilitate global connectivity, environmental surveillance, and improved security. The importance of artificial satellites in space exploration lies in their ability to offer vital data about celestial objects, orbital trajectories, and cosmic phenomena, which allows for more accurate mission strategizing. They contribute to scientific understanding and foster research in astronomy, planetary studies, and distant space observation, furthering human comprehension of the cosmos. For example, as reported by the France-based space governance provider, Novaspace, in September 2023, governmental expenditures on space exploration hit \$27 billion in 2024, with the forecast predicting growth to nearly \$31 billion by 2034. As a result, this growing interest in space exploration is fueling the expansion of the artificial satellite market.

### Which Players Dominate The Artificial Satellite Industry Landscape?

Major players in the Artificial Satellite Global Market Report 2025 include:

- The Boeing Company
- Airbus Group SE
- Raytheon Technologies Corporation
- Lockheed Martin Corporation
- Northrop Grumman Corporation
- Mitsubishi Electric Corporation
- L3Harris Technologies Inc.
- Space Exploration Technologies Corp. (SpaceX)
- Blue Origin LLC
- QinetiQ Group plc

### What Are The Main Trends, Positively Impacting The Growth Of Artificial Satellite Market?

Prominent businesses in the artificial satellite market are concentrating on constructing cutting-edge solutions like hyperspectral satellite constellations. These solutions are aimed towards delivering high-quality environmental data, improving surveillance accuracy, and reinforcing worldwide climate action initiatives. These hyperspectral satellite constellations are essentially space platforms fitted with sensors; these sensors can record data across several narrow spectral zones allowing for in-depth analysis of earth's surface. This analysis includes identifying chemical compositions, assessing vegetation health, and monitoring atmospheric alterations. As an example, a space tech company, Pixxel Space Technologies Inc. based in the US, launched the first triplet of its Firefly constellation satellites in January 2025 through a SpaceX Transporter-12 rideshare mission. These hyperspectral satellites possess a 5-meter spatial resolution, over 150

spectral bands, a 40-kilometer swath width, and a daily revisit capability. These features provide near-instantaneous, comprehensive monitoring of planetary health. The pairing of exceptional spatial resolution with abundant spectral data encourages thorough environmental assessment, predictive modeling, and identification of minor alterations in chemical compositions, the quality of water, the health of vegetation, and atmospheric conditions. These nuances offer crucial knowledge for climate action and the sustainable management of resources.

## Global Artificial Satellite Market Segmentation By Type, Application, And Region

The artificial satellite market covered in this report is segmented

- 1) By Satellite Type: Communication Satellites, Earth Observation Satellites, Navigational Satellites, Scientific Research Satellites, Military Satellites
- 2) By Orbit Type: Low Earth Orbit (LEO), Medium Earth Orbit (MEO), Geostationary Orbit (GEO), Highly Elliptical Orbit (HEO)
- 3) By Ownership: Government-Owned, Commercial Entities, Non-Profit Organizations, Educational Institutions
- 4) By Application: Space Exploration, Telecommunications, Weather Forecasting, Scientific Research
- 5) By End User: Telecommunications Companies, Government Agencies, Aerospace And Defense Contractors, Research Organizations, Media And Broadcasting Firms

Subsegments:

- 1) By Communication Satellites: Geostationary, Low Earth Orbit, Medium Earth Orbit
- 2) By Earth Observation Satellites: Optical Imaging, Radar Imaging, Hyperspectral Imaging
- 3) By Navigational Satellites: Global Positioning, Regional Navigation, Augmentation Systems
- 4) By Scientific Research Satellites: Space Telescopes, Atmospheric Monitoring, Microgravity Experiments
- 5) By Military Satellites: Reconnaissance, Surveillance, Communication

View the full artificial satellite market report:

<https://www.thebusinessresearchcompany.com/report/artificial-satellite-global-market-report>

## Which Region Holds The Largest Market Share In The Artificial Satellite Market?

In the Artificial Satellite Global Market Report 2025, North America emerged as the biggest market in 2024 and is expected to experience growth. The report covers regions such as Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa, in addition to North America.

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