

Space Power Supply Market to Exceed US \$3.95 Billion by 2029, with 8.1% CAGR: The Business Research Company

The Business Research Company's Space Power Supply Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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What Is The Forecast For The Space Power Supply Market From 2024 To 2029?

In recent years, the [market size for space power supplies has expanded](#) robustly. The projected growth indicates an increase from \$2.68 billion in 2024 to \$2.90 billion in 2025, exhibiting a compound annual growth rate (CAGR) of 8.4%. The growth foundation during the historic period can be credited to a surge in investments in low earth orbit satellites, intensified demand for communication services based on satellites, a boost in commercial satellite launches, heightened dependency on navigation systems grounded on space, and an increment in governmental budgets for space exploration.

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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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The market size for space power supplies is predicted to

witness a significant increase in the forthcoming years, reaching \$3.96 billion by 2029 at a compound annual growth rate (CAGR) of 8.1%. This surge during the prediction period can be ascribed to factors such as the escalating installation of satellite mega-constellations, heightened curiosity in lunar and Mars expeditions, a rise in the launching of small satellites, increasing requirement for constant power in space stations, and greater involvement of the private sector in space exploration. Noteworthy trends during the anticipated period comprise advancements in solar panels with high efficiency, cutting-edge long-life battery systems, inclusion of nuclear power sources in spacecraft, evolution of hybrid energy storage solutions, and development in

thermoelectric generator applications.

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What Are The Core Growth Drivers Shaping The Future Of The Space Power Supply Market?

The growth of the space power supply market is projected to be fueled by the rising number of satellite launches. The term satellite launches is used to describe the process of placing artificial satellites into orbit around the Earth, or other celestial bodies, utilizing rockets or launch vehicles. These satellites serve various functions like communication, navigation, Earth observation, and scientific research. The steady increase in the number of satellite launches is largely attributed to the expansion of satellite constellations, which are dedicated to enhancing worldwide communication, navigation, and Earth observation capabilities. The power supply for space is crucial for executing satellite launches as it offers reliable energy to operate systems on board, ensure communication, and facilitate payload functionality throughout the mission. In November 2023, the United States International Trade Commission, a federal agency based in the US, reported a rise in the annual number of space launches globally, from 186 in 2022 to 197 in 2023. Hence, the growing number of satellite launches is accelerating the development of the space power supply market.

Which Companies Are Currently Leading In The Space Power Supply Market?

Major players in the Space Power Supply Global Market Report 2025 include:

- Airbus Group SE
- Raytheon Technologies Corporation Inc.
- Lockheed Martin Corporation
- Northrop Grumman Corporation
- Mitsubishi Electric Corporation
- BAE Systems plc
- L3Harris Technologies Inc.
- Jinko Solar Holding Co. Ltd.
- Teledyne Technologies Incorporated
- GS Yuasa International Ltd.

What Are The Main Trends, Positively Impacting The Growth Of Space Power Supply Market?

Leading enterprises in the space power supply market are concentrating on creating innovative products like space-optimized power supply units. These units provide compact, highly efficient, and dependable power solutions for satellites, unmanned aerial systems, and other space platforms. This, in turn, extends mission longevity and decreases the need for thermal management. A space-optimized power supply unit is a compact, extremely efficient power conversion unit that ensures reliable electricity provision while reducing the unit's physical size, weight, and thermal emission. For example, an American aerospace and defence company, Frontgrade Technologies Inc., launched the PSM28 Power Supply Module, a space-optimized power supply module, in July 2025. This is a compact, sturdy, high-output power solution that is

perfectly suited to SWaP-limited platforms like small satellites, unmanned aerial systems, and electronic warfare systems. It can deliver as much as 150W of dependable, regulated voltages and includes components like flexible multi-output distribution, real-time telemetry, temperature sensing, and predictive maintenance capabilities. All these are optimized for smooth incorporation into modular mission systems under the MAMBA initiative.

Comparative Analysis Of Leading [Space Power Supply Market Segments](#)

The space power supply market covered in this report is segmented as

- 1) By Product Type: Power Management Systems, Power Distribution Units, Power Generation Units, Energy Storage Systems
- 2) By Technology Type: Solar Power Systems, Nuclear Power Systems, Chemical Batteries, Fuel Cells, Thermal Energy Systems
- 3) By Form Factor: Standalone Power Units, Modular Power Systems, Integrated Power Systems, Portable Power Supply Units
- 4) By Application: Satellite Systems, Space Exploration Missions, International Space Station (ISS), Space Rovers And Landers, Orbital Platforms
- 5) By End User: Government Agencies, Private Space Companies, Aerospace Manufacturers, Research Institutions

Subsegments:

- 1) By Power Management Systems: Battery Management Systems, Power Conditioning Units, Voltage Regulators, Load Controllers, Energy Management Controllers
- 2) By Power Distribution Units: Switchgear Units, Circuit Breakers, Busbars, Power Relays, Distribution Panels
- 3) By Power Generation Units: Solar Panels, Fuel Cells, Radioisotope Thermoelectric Generators, Thermal Generators, Dynamic Power Generators
- 4) By Energy Storage Systems: Lithium Ion Batteries, Nickel Hydrogen Batteries, Supercapacitors, Flywheel Energy Storage, Solid State Batteries

View the full space power supply market report:

<https://www.thebusinessresearchcompany.com/report/space-power-supply-global-market-report>

Which Regions Are Dominating The Space Power Supply Market Landscape?

In 2024, North America led as the biggest region in the Space Power Supply Global Market Report 2025. Meanwhile, Asia-Pacific is anticipated to see the quickest growth in the estimated period. The report includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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