Space Technology (SpaceTech) Market to Reach USD $0.54 Billion by 2029 at 37.7% CAGR

The Business Research Company's Space Technology (SpaceTech) Global Market Report 2025 – Market Size, Trends, And Forecast 2025-2034

The Business Research Company

LONDON, GREATER LONDON, UNITED KINGDOM, November 11, 2025 /EINPresswire.com/ -- What Is The Estimated Industry Size Of Space Technology (SpaceTech) Market?

The spacetech market has seen significant expansion in the past few years. It is projected to rise from $462.43 billion in 2024 to $498.44 billion in 2025, with a compound annual growth rate (CAGR) of 7.8%. The earlier growth was primarily driven by an increase in the need for space data and services, rocket development, space situational awareness, propulsion systems, satellite constellations, and in-space manufacturing.

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The spacetech market is projected to experience significant expansion in the coming years, with its worth predicted to reach $646.37 billion in 2029, escalating at a CAGR of 6.7%. This growth during the forecasted period is due to various factors such as the overall development in the space industry, progressive strides taken in space exploration, the advent of new space applications, the reduction in satellite sizes, and the advancement in launch vehicles. Key trends projected to shape the industry in the forecast period consist of technological advancements, innovation, commercial space travel, GPS guidance, and weather forecasting.

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What Are The Major Factors Driving The Space Technology (SpaceTech) Global Market Growth?

The growth of the space technology (SpaceTech) market is anticipated to be driven by the upsurge in space exploration activities. The term space exploration pertains to the analysis and research of the cosmos using space technology, satellites, manned missions, and probes. It involves the use of spacecraft, telescopes, rovers, and satellites to gather information, carry out research, and facilitate human exploration beyond Earth's atmosphere. The Satellite Industry Association (SIA), a US-based comprehensive representative of the commercial satellite industry, noted that a historic 2,325 satellites were launched into orbit in 2022, including 161 in commercial launches. This rise was the result of increased affordability and innovation, with 84% of these launches aimed at boosting commercial communications. Satellite manufacturing revenue experienced a 15% spike from 2021 to 2022, with American manufacturers accounting for 64% of the global total. Hence, the increased activities in space exploration are fueling the growth of the space technology (SpaceTech) market.

Who Are The Leading Companies In The Space Technology (SpaceTech) Market?
Major players in the Space Technology (SpaceTech) Global Market Report 2025 include:
• The Boeing Company
• Lockheed Martin Corporation
• Airbus SE
• China Aerospace Science and Technology Corporation
• General Dynamics Corporation
• Northrop Grumman Corporation
• Honeywell International Inc.
• NEC Corporation
• Safran S.A.
• Thales Group

What Are Some Emerging Trends In The Space Technology (SpaceTech) Market?
Leading firms in the Space Technology market are directing their efforts towards the creation of innovative products like aerospace pollution monitoring tools. The goal of these developments is to consolidate their standing in the market. These tools employ sensors and detectors to analyze and measure the quality of air, water, or soil, aiding in environmental evaluation. For example, in April 2023, Ball Aerospace & Technologies Corp., a US company specializing in spacecraft manufacturing and other technologies, released the Tropospheric Emissions Monitoring of Pollution (TEMPO) instrument. This instrument observes air quality in the geostationary orbit during daylight. It provides high-detailed measurements of pollutants such as nitrogen dioxide, formaldehyde, and ozone in North America. Its ability to monitor pollution within micro-urban regions every hour increases the accuracy of air quality predictions by 50%.

What Are The Primary Segments Covered In The Global Space Technology (SpaceTech) Market Report?
The space technology (spacetech) market covered in this report is segmented –
1) By Type: Space Vehicles, Spacecraft, Space Stations, Orbital Launch Vehicles, Deep-Space Communications, In-Space Propulsion, Other Types

2) By Application: Navigation And Mapping, Meteorology, Disaster Management, Satellite Communication, Satellite Television, Remote Sensing, Science And Engineering, Military And National Security, Internet Services, Other Applications
3) By End-Use: Government, Military, Commercial

Subsegments:
1) By Space Vehicles: Manned Space Vehicles, Unmanned Space Vehicles, Lunar Rovers and Landers
2) By Spacecraft: Satellites (Communication, Earth Observation, Navigation), Space Probes and Exploration Craft, Space Tugs and Orbital Platforms
3) By Space Stations: International Space Station (ISS), Future Space Habitats, Orbital Research Stations
4) By Orbital Launch Vehicles: Reusable Rockets, Space Exploration Launch Vehicles, Small Satellite Launchers
5) By Deep-Space Communications: Deep-Space Network (DSN) Technologies, High-Speed Communication Systems for Space Missions, Laser Communication Systems
6) By In-Space Propulsion: Electric Propulsion Systems, Chemical Propulsion Systems, Nuclear Thermal Propulsion
7) By Other Types: Space Robotics and Automation, Space Tourism Technologies, Space Mining and Resource Utilization Technologies

View the full space technology (spacetech) market report:
https://www.thebusinessresearchcompany.com/report/space-technology-spacetech-global-market-report

Which Region Is Forecasted To Grow The Fastest In The Space Technology (SpaceTech) Industry?
In 2024, the Space Technology (SpaceTech) Global Market Report identified North America as the leading region. Anticipated to experience rapid growth, Asia-Pacific is projected to be the swiftest expanding region within the forecast period. The report incorporates coverage of various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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