

Spacecraft Market is Booming Worldwide to Show Significant Growth Over the Forecast 2024 to 2033

Increase in investment in space exploration missions by governments and private companies, surge in space exploration missions drive the growth of the market.

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EINPresswire.com/ -- The global [spacecraft industry](#) size generated \$6.9 billion in 2023 and is anticipated to generate \$11.7 billion by 2033, witnessing a CAGR of 5.7% from 2024 to 2033.

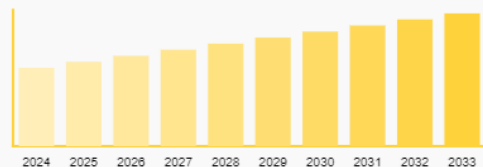
Report Insights

Market was valued at
\$6.9 Billion
2023

Projected to reach
\$11.7 Billion
2033

Growing at a CAGR
5.7% From
2024-2033

CAGR 5.7%



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Spacecraft Market, 2033

Factors such as increase in investment in space exploration missions by governments and private companies, surge in space exploration missions, and development of reusable spacecraft technology drive the growth of the spacecraft market. However, high development and manufacturing costs, and complex regulatory environment hinder the growth of the market. Furthermore, the increase in spacecraft infrastructure development projects and increase in the adoption of 3D printing for rapid manufacturing offer remarkable growth opportunities for the players operating in the spacecraft market.

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A spacecraft is a specially engineered vehicle built to operate in outer space, where the absence of atmosphere and extreme environmental conditions render conventional transportation methods unusable. Spacecraft may be manned or unmanned and serve a variety of purposes, including scientific research, exploration, communication, and military applications. They are designed to endure the vacuum of space, high levels of radiation, and extreme temperature fluctuations. Core components typically include propulsion systems for maneuvering, power systems like solar panels, life support systems for crewed missions, navigation systems for guidance, and instruments for communication and scientific data collection.

Manned spacecraft such as the International Space Station and historic missions like Apollo are equipped to support astronauts for long durations, requiring advanced life support, habitability features, and safety systems. Unmanned spacecraft, including satellites and space probes, carry out tasks such as Earth monitoring and deep-space exploration. Iconic examples include the Hubble Space Telescope, known for capturing stunning images of distant galaxies, and the Voyager probes, which continue to transmit data from beyond our solar system. The creation and operation of spacecraft demand complex engineering, extensive testing, and interdisciplinary collaboration, reflecting the height of human innovation and our enduring pursuit of discovery.

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Recent Key Strategies and Developments

December 2023: Airbus successfully completed the Preliminary Design Review (PDR) for Ariel, the Atmospheric Remote-sensing Infrared Exoplanet Large-survey spacecraft. Developed for the European Space Agency (ESA), Ariel will analyze the atmospheric composition of approximately 1,000 exoplanets by observing them in visible and infrared wavelengths.

May 2023: NASA selected Blue Origin as the second provider for the Artemis Lunar Lander program. Under this initiative, Blue Origin will design, develop, test, and validate its Blue Moon lander to meet NASA's human landing system requirements for recurring astronaut missions to the lunar surface. The lander will also be capable of docking with the Gateway station—NASA's planned orbital platform for crew transfers in lunar orbit.

November 2022: SpaceX launched a new Cargo Dragon spacecraft to the International Space Station, delivering 3,528 kilograms of supplies, scientific experiments, and essential hardware to support ongoing station operations and research activities.

May 2022: The CST-100 Starliner spacecraft, developed through the NASA-Boeing partnership, successfully completed its uncrewed Orbital Flight Test-2 (OFT-2). The mission concluded with a safe landing, confirming the spacecraft's readiness for future crewed missions to the International Space Station.

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Key Players:-

Sierra Nevada Corporation
Airbus SE
The Boeing Company

Blue Origin LLC
Berlin Space Technologies GmbH
Mitsubishi Electric Corporation
Space Exploration Technologies Corporation
Northrop Grumman Corporation
Lockheed Martin Corporation
Roscosmos

The report provides a detailed analysis of these key players in the global spacecraft market. These players have adopted strategies such as new product launches and contracts to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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David Correa
Allied Market Research
+ + + + +1 800-792-5285

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