

AI in Space Exploration: Global Market Outlook

Market Research Report | 2023-10-09 | 52 pages | BCC Research

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Report description:

Description

Report Scope:

The report offers a detailed scenario of AI in the space exploration market. The report provides a detailed analysis of components such as products and services. Further, the market covers applications and potential areas in which the companies can invest.

This report highlights the current and future market potential for AI in space exploration and provides a detailed analysis of the competitive environment, regulatory scenario, drivers, restraints, opportunities, and trends in the market. The report also covers market projections through 2028 and key market players.

For market estimates, data has been provided for 2022 as the base year, with forecasts for 2023 through 2028. Estimated values are based on revenue from AI in space exploration companies as total revenues. Projected and forecasted revenue values are in constant U.S. dollars that have not been adjusted for inflation.

Report Includes:

- An overview of the global markets for artificial intelligence (AI) in space exploration
- Analyses of the global market trends, with historical market revenue data (sales figures) for 2022, estimates for 2023, forecasts for 2024 and 2026, and projections of compound annual growth rates (CAGRs) through 2028
- An estimate of the actual market size, a revenue forecast for companies in this market, and a market share analysis based on component, end user, application and region
- In-depth information (facts and figures) pertaining to the major factors influencing this market (drivers, restraints, opportunities and challenges)

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- Discussion of ESG developments in the global market, with emphasis on company practices
- An analysis of the competitive landscape, based on recent developments, segmental revenues and operational integration of major stakeholders
- Company profiles of the leading market participants

Executive Summary

Summary:

AI is being explored for its potential applications in satellite operations, particularly in large constellations, relative positioning, communication, and end-of-life management. Machine learning systems are also used to analyze data from space missions, with some Mars rovers even learning navigation. Deploying an autonomous spacecraft using AI could be useful for exploring new parts of the solar system and reducing mission costs. The growth within the global market is mainly attributed to the increasing space activities and government investment to explore the space industry.

North America is the largest market for AI in space exploration, followed by Europe and Asia-Pacific. The increasing activity for earth observation and monitoring is pushing growth in the North American market. For instance, in June 2020, NASA, JAXA, and ESA joined forces to make a new Earth observation dashboard to track COVID-19-related changes in the human lifestyle and environment. The dashboard integrates satellite records for user-friendly tracking of economic activity, agriculture, and climate. Smart city projects are gaining popularity, assisting authorities in security planning, urban planning, infrastructure modeling, and zoning. The investment in infrastructure development by countries is expected to drive growth in smart cities that will boost growth in the AI space exploration market.

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SPACEX

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