

Asia-Pacific Military Satellite - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2029

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Report description:

The Asia-Pacific Military Satellite Market size is estimated at USD 20.36 billion in 2024, and is expected to reach USD 34.77 billion by 2029, growing at a CAGR of 11.30% during the forecast period (2024-2029).

LEO satellites driving the demand by occupying a major share of 84% in 2029

- Asia-Pacific has seen a significant increase in the demand for military satellites to accommodate a wide range of satellite orbits, including low Earth orbit (LEO), medium Earth orbit (MEO), and geostationary Earth orbit (GEO). This demand has been driven by the growing need for satellite-based communication, navigation, and remote sensing services.
- LEO satellites have become increasingly popular for a wide range of applications, including Earth observation, weather forecasting, and communication. The demand for LEO satellites has been particularly strong in China, where companies such as Spacety and Chang Guang Satellite Technology Co. Ltd offer satellite buses for LEO missions. China has been active in this region with the launch of the Gao Fen series satellites.
- MEO satellites have become increasingly important for global navigation and positioning services such as GPS and Galileo. In the region, China has been a leader in this area with the launch of the BeiDou navigation system.
- GEO satellites are particularly important for communication and broadcasting services, such as television and the Internet. The demand for GEO satellites has been particularly strong in India, where companies such as ISRO and Antrix Corporation Ltd have been developing advanced satellite buses for communication missions. China has also been investing heavily in GEO satellites, with the launch of the Zhongxing series of communication satellites.

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Asia-Pacific Military Satellite Market Trends

Increasing demand for satellite miniaturization globally

- Miniature satellites leverage advances in computation, miniaturized electronics, and packaging to produce sophisticated mission capabilities. Microsatellites can share the ride to space with other missions and offer a considerable reduction in launch costs. The demand from Asia-Pacific is primarily driven by China, Japan, South Korea, and India, which manufacture the largest number of small satellites each year. Though the launches from the country have decreased over the last three years, a huge potential lies in the country's industry, and the ongoing investments in the startups and the nano and microsatellite development projects are expected to boost the revenue growth of the region. Between 2017 and 2022, more than 50 nano and microsatellites were placed into orbit by various players in the region.

- For instance, in November 2021, China successfully launched a new remote-sensing satellite, Yaogan-35A, into space from the Xichang Satellite Launch Center. Yaogan-35A is an intelligence, surveillance, and reconnaissance (ISR) satellite. The Yaogan-35A series of satellites are built by the Small Satellite Centre at the China Academy of Science (CAS). It is speculated that these satellites are signals or electronic intelligence (SIGINT/ELINT) gathering systems that will collect and geolocate radio emissions from ships and are part of the Chinese maritime domain awareness mission.

Investment opportunities in the global satellite manufacturing market

- Considering the increase in space-related activities in Asia-Pacific, satellite manufacturers are enhancing their satellite production capabilities to tap into the rapidly emerging market potential. The prominent countries in Asia-Pacific that pose a robust space infrastructure are China, India, Japan, and South Korea. China National Space Administration (CNSA) announced space exploration priorities for the 2021-2025 period, including enhancing national civil space infrastructure and ground facilities. As a part of this plan, the Chinese government established China Satellite Network Group Co. Ltd for the development of a 13,000-satellite constellation for satellite internet.

- In 2022, according to the draft budget of Japan, the space budget of the country was over USD 1.4 billion, which included investment for space activities of 11 government ministries, such as the development of the H3 rocket, Engineering Test Satellite-9, and the nation's Information Gathering Satellite (IGS) program. India has become a global leader in third-party launch services and has several ongoing R&D programs for new launch platforms. The proposed budget for India's space programs for FY22 was USD 1.83 billion.

- South Korea's space program has seen slow progress as other countries are reluctant to transfer core technologies. In 2022, the Ministry of Science and ICT announced a space budget of USD 619 million for manufacturing satellites, rockets, and other key space equipment. Many Southeast Asian countries have started investing in space technology. As of March 2021, the Indonesian government secured USD 545 million to continue the fabrication of the very high throughput satellite (SATRIA), using a public-private partnership (PPP) scheme, for launch in 2023.

Asia-Pacific Military Satellite Industry Overview

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The Asia-Pacific Military Satellite Market is fairly consolidated, with the top five companies occupying 95%. The major players in this market are Airbus SE, China Aerospace Science and Technology Corporation (CASC), Innovative Solutions in Space BV, Mitsubishi Heavy Industries and Thales (sorted alphabetically).

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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