Europe Satellite Manufacturing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2029

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Report description:

The Europe Satellite Manufacturing Market size is estimated at USD 11.13 billion in 2024, and is expected to reach USD 18.99 billion by 2029, growing at a CAGR of 11.28% during the forecast period (2024-2029).

LEO satellites are driving demand in the Europe satellite manufacturing market

- At launch, a satellite or spacecraft is usually placed in one of several special orbits around Earth, or it can be launched during an interplanetary voyage. There are three types of Earth orbits: Geostationary Orbit (GEO), Medium Earth Orbit, and Low Earth Orbit. Many weather and communications satellites tend to have high Earth orbits farthest from the surface. Medium Earth orbit satellites include navigational and specialized satellites designed to monitor a specific area. Most science satellites, including those, are in low Earth orbit.
- Different satellites manufactured and launched in this region have different applications. For instance, during 2017-2022, out of the 16 satellites manufactured and launched in the MEO orbit, most were built for navigation/global positioning purposes. Similarly, out of the 14 satellites in the GEO orbit, most were deployed for communication and earth observation purposes. Around 500+ LEO satellites manufactured and launched were owned by European organizations.
- The increasing use of satellites in areas such as electronic intelligence, earth science/meteorology, laser imaging, electronic intelligence, optical imaging, and meteorology is expected to drive the European satellite manufacturing market during the forecast period. The market is expected to surge by 91% during the forecast period (2023 and 2029).

High demand for communication satellites across the major countries in Europe is expected to propel the market

- Satellite telecommunications is by far the most important space industry for the European satellite manufacturing market, accounting for more than 60% of the satellite business in Europe. The sustainability and continuity of the European space industry determine the healthy position of the global satellite telecommunications industry.
- The European market has managed to maintain a share of around 40% in the space industry. However, technical and commercial pressure from US manufacturers and the new space powers is forcing European industry to maintain high competence and innovation. France, Germany, the United Kingdom, and Russia are among the leading countries in the development and launch of satellites in the European region.
- In addition to the relatively mature market for broadcast and fixed satellite services, other satellite communications services are growing rapidly. Around 60% of the revenue of the European space industry (EUR 5 billion) comes from the construction and launch of communication satellites, amounting to more than USD 8.8 billion or about EUR 6.85 billion. Revenue generated by Mobile Satellite Systems exceeds EUR 1,500 million.
- Due to many governmental, commercial, and other regional players, demand for the satellite manufacturing industry witnessed positive growth. During 2017-2022, more than 570 satellites were launched in the area. Of the more than 570 satellites produced and launched, nearly 90% were for commercial use. Between 2023 and 2029, the European market is expected to surge by 90% during the forecast period.

Europe Satellite Manufacturing Market Trends

The ongoing investments in the start-ups and the nano and microsatellite development projects, along with reduced launching costs, are the market growth drivers

- Miniature satellites leverage advancements in computation, miniaturized electronics, and packaging to produce sophisticated mission capabilities. Microsatellites can be included on the journey with other space missions, considerably reducing launch costs. The demand in Europe is primarily driven by Germany, France, Russia, and the United Kingdom, which manufacture the largest number of small satellites annually. Though the launches from the region have decreased over the last three years, the industry has vast potential. The ongoing investments in the startups and the nano and microsatellite development projects are expected to boost the revenue growth of the region. From 2017-2022, various regional players placed approximately 52 nano and microsatellites in orbit.
- Companies are focusing on cost-effective approaches to produce these satellites on a large scale to meet the growing demand. The approach involves using low-cost industrial-rated passives at the development and design validation stages. The miniaturization and commercialization of electronic components and systems have driven market participation, resulting in the emergence of new market players who aim to capitalize on and enhance the current market scenario. For instance, Open Cosmos, a UK-based startup, partnered with ESA to provide commercial nanosatellite launch services to end users while ensuring competitive cost-savings of around 90%. Similarly, in August 2021, France launched BRO satellite into the LEO orbit. These nanosatellites will be able to locate and identify ships worldwide, providing tracking services for maritime operators and helping security forces. The company plans to build 20 to 25 nanosatellites by 2025.

Increased spending on earth observation, satellite navigation, connectivity, and space research programs is driving the market's demand

- European countries are recognizing the importance of various investments in the space domain. They are increasing their spending on earth observation, satellite navigation, connectivity, space research, and innovation to stay competitive and innovative in the global space industry. On this note, in November 2022, ESA announced that it had proposed a 25% boost in space funding over the next three years to maintain Europe's lead in Earth observation, expand navigation services, and remain a partner in exploration with the United States. The ESA is asking its 22 member countries to back a budget of some EUR 18.5 billion for 2023-2025. Likewise, in September 2022, the French government announced that it plans to allocate more than USD 9 billion to space activities, an increase of about 25% over the past three years. Additionally, in November 2022, Germany announced that about EUR 2.37 billion were allocated, including about EUR 669 million for Earth observation, about EUR 365 million for telecommunications, EUR 50 million for technology programs, EUR 155 million for space situational awareness and space security, and EUR 368 million for space transport and operations.
- Furthermore, the UK Space Agency announced funding of EUR 6.5 million to support 18 projects and boost the UK space industry. The funding is expected to stimulate growth in the UK space industry by supporting high-impact, locally-led schemes and space cluster development managers. The 18 projects will pioneer various innovative space technologies to combat local issues, such as utilizing the Earth observation data to enhance public services. In April 2023, the government announced to allocate USD 3.1 billion for space-related activities.

Europe Satellite Manufacturing Industry Overview

The Europe Satellite Manufacturing Market is fairly consolidated, with the top five companies occupying 95.34%. The major players in this market are Airbus SE, Information Satellite Systems Reshetnev, ROSCOSMOS, RSC Energia and Thales (sorted alphabetically).

Additional Benefits:

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

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