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

Market Report | 2024-02-17 | 161 pages | Mordor Intelligence

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Report description:

The Europe Small Satellite Market size is estimated at USD 3.60 billion in 2024, and is expected to reach USD 6.03 billion by 2029, growing at a CAGR of 10.87% during the forecast period (2024-2029).

LEO satellites occupies a major market share of 98.8% in 2029

- Small satellites have revolutionized the space industry in recent years as they have enabled low-cost access to space for a wide range of applications, from scientific research to commercial and military applications. To fully realize the potential of small satellites, it is essential to understand the different types of orbits they can be launched into.
- For instance, LEO is the most common orbit for small satellites, as it provides a number of advantages, such as providing a low-latency communication link with the ground and making it ideal for applications that require real-time data transmissions, including telecommunication, remote sensing, or Earth observation. In the region, during 2017-2022, a total of 504 satellites were launched into LEO. Of these 531 satellites, nearly 443 satellites were launched for communication purposes.
- On the other hand, GEO is used primarily for communication and broadcast applications, as satellites in GEO orbit appear stationary from the ground. This allows continuous coverage of a specific area, such as a continent or ocean region. In Europe, companies such as Intelsat have launched a constellation of small satellites to provide telecommunication services to their customers.
- MEO is a less frequently used orbit for small satellites. It offers some unique advantages as the higher altitude of MEO facilitates a larger coverage area compared to LEO, which is important for applications like technology demonstration and navigation/GPS that require global coverage. These advancements are projected to result in a 88% growth rate for this segment by 2029, surpassing the figures in 2023.

Europe Small Satellite Market Trends

The trend for better fuel and operational efficiency are expected to be major drivers

- The classification of spacecraft by mass is one of the main metrics for determining the size of the launch vehicle and the cost of launching satellites into orbit. The success of a satellite mission depends heavily on the accuracy of its pre-flight mass measurement and the proper balance of the satellite to generate mass within limits.
- Satellites are classified according to their mass. Satellites with a mass of less than 500 kg are considered small satellites. About 460 small satellites were launched in this region during 2017-2022. There is a growing trend toward smaller satellites in the region due to their shorter development times, which can reduce overall mission costs. They have made it possible to significantly reduce the time required to obtain scientific and technological results. Small spacecraft missions tend to be flexible and thus can better respond to new technological opportunities or needs. The small satellite market in Europe is supported by the presence of a robust framework for the design and manufacture of small satellites tailored to serve specific application profiles. The number of operations in Europe is expected to increase between 2023 and 2029, driven by growing demand in commercial and military space sectors.

Increasing space expenditures of different space agencies are expected to positively impact the European small satellite market

- The European small satellite market has grown rapidly in recent years due to technological advancements, increased investment, and growing demand for small satellite services. Nano and microsatellites are smaller and more cost-effective than traditional satellites, making them more accessible to a wide range of organizations and businesses.
- For instance, in December 2020, IABG and BMWi signed a EUR 230 million contract to create satellites with high-resolution cameras, image sensors, and image converters. The new technology began mass production in Munich by the end of 2022 and will be used to install satellites needed for mapping and navigation around the world. Germany is also gradually developing its satellite observation capabilities. New observation satellite technologies were launched into orbit in a significant effort to reduce the environmental impact across the nation.
- The UK Space Agency announced that it would be funding EUR 6.5 million to support 18 projects to boost the UK space sector. The funding will stimulate growth in the UK space sector by supporting high-impact, locally-led schemes and space cluster development managers. The 18 projects are expected to pioneer a range of innovative space technologies to combat various local issues, such as utilizing Earth observation (EO) data to enhance public services. In November 2022, the Government of Spain announced that it would allocate EUR 1.5 billion to the ESA over the next five years, thereby reinforcing Spain's leadership in space. The spending on space programs is anticipated to grow in the forecast period.

Europe Small Satellite Industry Overview

The Europe Small Satellite Market is fairly consolidated, with the top five companies occupying 99.59%. The major players in this

market are Airbus SE, GomSpaceApS, OHB SE, SatRev and Thales (sorted alphabetically).

Additional Benefits:

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

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