North America Military Satellite - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2029

Market Report | 2024-02-17 | 135 pages | Mordor Intelligence

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Report description:

The North America Military Satellite Market size is estimated at USD 8.12 billion in 2024, and is expected to reach USD 12.41 billion by 2029, growing at a CAGR of 8.85% during the forecast period (2024-2029).

LEO satellites are driving demand in the North America satellite market

- At launch, a satellite or spacecraft is usually placed into one of many special orbits around the Earth, or it can be launched into an interplanetary journey. Satellites orbit the Earth at varying distances depending on their design and primary purpose. Each distance has its own benefits and challenges, including increased coverage and decreased energy efficiency. Satellites in mean (medium) Earth orbit include navigational and specialized satellites designed to monitor a specific area. Most science satellites, including NASA's Earth Observation System team, are in low Earth orbit.
- The different satellites manufactured and launched in this region have different applications. For instance, during 2017-2022, 180+ satellites were manufactured and launched, operated by North American countries' military and governments.
- The growing use of satellites in areas such as electronic intelligence, Earth science/meteorology, laser imaging, optical imaging, and meteorology is expected to drive space sensor demand in the North American military satellite market during the forecast period. Owing to these factors, the market is expected to grow by 70% during the forecast period (2023-2029). The LEO satellite segment is expected to dominate the market with more than a 75% share.

North America Military Satellite Market Trends

Growing demand for nano and microsatellites is expected

- The ability of small satellites to perform nearly all of the functions of a traditional satellite at a fraction of the cost of a traditional satellite has increased the viability of building, launching, and operating small satellite constellations. During 2017-2022, various players in the region placed a total of 459 nanosatellites into orbit.
- The demand from North America is primarily driven by the United States, which manufactures the largest number of small satellites annually. Although the launches from the country have decreased over the last three years, the country's industry holds enormous potential. Ongoing investments in start-ups and nano and microsatellite development projects are expected to boost the revenue growth of the region.
- Currently, NASA is involved in several projects aimed at developing these satellites. NASA is currently using CubeSats for conducting advanced exploration and demonstrating newly emerging technologies for conducting scientific research and educational investigations.
- In March 2020, the Canadian Armed Forces awarded a contract to Elbit Systems to supply satellite communication services to mobile units as part of the Land Command Support System Life Extension program (LCSS LE) program. The deal involves triple-band ELSAT 2100 SATCOM on-the-move (SOTM) systems that aid in real-time broadband communications for mobile military units. The 2100-ELSAT SOTM systems will enable the Canadian Armed Forces to maintain long-range voice and data connectivity between mobile command vehicles, liaison elements, high-priority sensor vehicles, and tactical headquarters or command posts.

Increasing defense spending drives the demand for military satellites in North America

- In North America, government expenditure for space programs hit a record of approximately USD 24.8 billion in 2022. The region is the epicenter of space innovation and research, with the presence of the world's biggest space agency, NASA. The US government's spending on its space programs makes the country as a highest spender on the development of satellites across the world. Regarding research and investment grants, the region's governments and the private sector have dedicated funds for research and innovation in the space industry. Agencies spend available budgetary resources by making financial promises called obligations. For instance, till February 2023, the National Aeronautics and Space Administration (NASA) had distributed USD 333 million as research grants.
- In October 2020, the Space Development Agency (SDA) awarded a USD 149 million contract to SpaceX to design, manufacture, and launch a new military satellite capable of tracking and providing early warnings of hypersonic missile launches. A similar contract worth USD 193 million was also awarded to L3Harris during the same timeframe. Eight satellites are scheduled to be manufactured by both companies and are meant to be the first crucial part of the SDA's Tracking Layer Tranche 0, designed to provide missile tracking for the Department of Defense from space using infrared sensors. Apart from the United States, the Canadian space industry adds USD 2.3 billion to the Canadian GDP and employs 10,000 people, according to the Canadian government. The government reports that 90% of Canadian space firms are small- and medium-sized businesses. The Canadian Space Agency's (CSA) budget is modest, and the estimated budgetary spending for 2022-23 was USD 329 million.

North America Military Satellite Industry Overview

The North America Military Satellite Market is fairly consolidated, with the top five companies occupying 91.08%. The major players in this market are Ball Corporation, Lockheed Martin Corporation, Northrop Grumman Corporation, Raytheon Technologies Corporation and The Boeing Company (sorted alphabetically).

Additional Benefits:

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

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