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

Market Report | 2023-10-13 | 154 pages | Mordor Intelligence

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**Report description:**

The North America Satellite Launch Vehicle Market size is estimated at USD 1.92 billion in 2024, and is expected to reach USD 5.04 billion by 2029, growing at a CAGR of 21.29% during the forecast period (2024-2029).

Rising demand for orbital launch systems in the North American region has supplemented the growth

- 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 the Medium Earth orbit include navigational and specialized satellites designed to monitor a specific area. Most scientific satellites, including NASA's Earth Observation System team, are in the low Earth orbit.
- Different satellites manufactured and launched from this region have different applications. For instance, during 2017-2022, out of the seven satellites launched in the MEO orbit, most were built for navigation/global positioning purposes. Similarly, out of the 32 satellites in the GEO orbit, most were deployed for communication and earth observation purposes. Around 3,000 LEO satellites launched were owned by North American organizations.
- The growing use of satellites in areas such as electronic intelligence, Earth science/meteorology, laser imaging, electronic intelligence, optical imaging, and meteorology is expected to drive demand for the North American satellite launch vehicle market, with LEO satellites expected to account for a major share. Between 2023 and 2029, the market is expected to surge by 213%.

Rising demand for low-cost launch systems driving the market

- The demand for low-cost launch systems capable of sending heavy satellites into high-altitude orbits several times a year is growing among governments and commercial organizations in North America. Due to the growing number of small satellite launches, including ride-hailing services on medium and heavy-duty launchers, as well as the growth of small launch capacities, launch prices have decreased Y-o-Y.
- In addition, the satellite manufacturing industry is driven by the demand for satellites for applications ranging from military surveillance, communications, and navigation to earth observation. As a result, the demand for satellites from the civilian/government, commercial, and military industries is increasing. During the historical period, a total of 4,351 satellites were launched in the region. The growth in the number of satellites launched from 2021 to 2022 was 61%, while the growth from 2021 to 2020 was 40%.
- Space agencies and private companies have been trying to reduce the costs of satellite launching systems over the past few years. Many market players have invested in the development of reusable launch systems to recover some or all the component stages. The market is dominated by only a few players due to their huge product offerings. Private companies such as SpaceX and Blue Origin are investing in space technology and driving innovation in the industry. Space organizations such as NASA have partnered with private players like SpaceX for the production and launch of satellites in this region. The market is expected to surge by 219% in the forecast period, and the United States is expected to be the largest country-wise market.

North America Satellite Launch Vehicle Market Trends

Growing demand and competition in the North American launch vehicle market

- The demand for launch vehicles in North America is primarily driven by the requirements of government agencies, commercial satellite operators, and scientific researchers who require access to space to conduct a variety of missions. There is growing interest in commercial space exploration and tourism, which has created a new market for launch providers. Additionally, with the increasing privatization of space exploration, there is a growing demand for cost-effective and reliable launch services that enable companies to develop and deploy new technologies in space, such as reusable rockets and 3D printing. There are several companies that own and operate launch vehicles in North America.
- Among them, a major owner of launch vehicles, SpaceX, is a private aerospace company that designs, manufactures, and launches advanced rockets and spacecraft. It is currently the leading provider of launch services in North America and has conducted numerous successful missions for both commercial and government customers. The company's launch vehicles include Falcon-9, Falcon Heavy, and Starship. It is followed by United Launch Alliance, which develops reliable, cost-effective access to space for government and commercial customers. It operates the Atlas V and Delta IV rockets. Blue Origin is also developing a variety of launch vehicles, including the New Shepard suborbital vehicle and the New Glenn orbital rocket. Northrop Grumman is a global aerospace and defense technology company that operates the Antares rocket, which is used for resupply missions to the International Space Station. Rocket Lab specializes in small satellite launches. It operates the Electron rocket, which is designed to provide frequent and affordable access to space for small payloads.

Investment opportunities in the North American satellite launch vehicle market

- The grant of research and investments has been a major driver of innovations and growth in the satellite launch vehicle market

in North America. It has helped fund the development of new technologies, such as reusable launch vehicles, which have the potential to significantly reduce the cost of satellite launches. In terms of research and investment grants, the region's governments and the private sector have dedicated funds for research and innovation in the space industry. In North America, government expenditure for space programs hit a record of approximately USD 24.8 billion in 2022. For instance, till February 2023, NASA distributed USD 333 million as research grants. In 2022, the US government spent nearly USD 62 billion on its space programs, making it the highest spender in the space industry in the world.
- The Canadian Space Agency's (CSA) budget was modest, and its estimated budgetary spending for 2022-23 was USD 329 million. In April 2022, three grants totaling USD1 32,831 were awarded to Canadian universities to support projects that use data collected by AstroSat to understand how stars are formed. In terms of funds allocated for launch vehicle development, under the FY 2023 President'S Budget Request Summary from FY 2022-FY 2027, NASA was expected to receive USD 13.8 billion. NASA was also expected to receive USD 500 million for the SLS Program Integration and Support during the same period. These investments are being made as NASA continues the development of a heavy-lift launch vehicle to deliver crew and large volumes of cargo to deep space. The Space Launch System (SLS) program is preparing to carry humans farther into deep space than ever before.

North America Satellite Launch Vehicle Industry Overview

The North America Satellite Launch Vehicle Market is fairly consolidated, with the top five companies occupying 97.58%. The major players in this market are Avio, Indian Space Research Organisation (ISRO), Northrop Grumman Corporation, Space Exploration Technologies Corp. and United Launch Alliance, LLC. (sorted alphabetically).

Additional Benefits:

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

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