

Satellite Manufacturing and Launch Vehicle - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2029

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Report description:

The Satellite Manufacturing and Launch Vehicle Market size is estimated at USD 249.57 billion in 2024, and is expected to reach USD 401.79 billion by 2029, growing at a CAGR of 9.99% during the forecast period (2024-2029).

The LEO Satellites Segment Is Expected To Lead The Market

- A satellite or a spacecraft is usually placed into one of many special orbits around the Earth, or it can be launched into an interplanetary journey based on its intended application. Out of the three orbit types, namely Low Earth Orbit (LEO), Geostationary Orbit (GEO), and Medium Earth Orbit (MEO), LEO appears to be the most widely chosen because of its close proximity to the Earth.
- Many weather and communication satellites tend to have high Earth orbits, which are farthest from the surface. Satellites in medium Earth orbit include navigational and specialized satellites designed to monitor a specific area. Most science satellites, including NASA's Earth Observation System, are in low Earth orbit.
- The different satellites manufactured and launched have different applications. During 2017-2022, of the 56 satellites launched in the MEO orbit, most were built for Navigation/Global Positioning purposes. Most of the 133 satellites in the GEO orbit were deployed for communication and Earth observation purposes. Over 4,025 LEO satellites manufactured and launched in the same period were owned by various countries across the globe.
- The increasing use of satellites in areas such as electronic intelligence, Earth science/meteorology, laser imaging, optical imaging, and meteorology is expected to drive the demand for the development of satellites during the forecast period.

Growing demand for satellite services such as communications, navigation, and earth observation is aiding the market growth

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- The global satellite manufacturing and launch vehicles market is dynamic and rapidly evolving, which plays a critical role in modern society. The industry is driven by a range of factors, including the growing demand for satellite-based services as well as the increasing accessibility of space to both public and private entities. As a result, the industry has seen significant growth in recent years, with new players entering the market and established companies expanding their capabilities. Some of the leading satellite manufacturers include Airbus Defence and Space, Boeing, Lockheed Martin, and Thales Alenia Space.
- Launch vehicles, which are used to carry satellites into orbit, are also a critical component of the industry. These vehicles range from small rockets designed to launch CubeSats to larger rockets capable of carrying multiple satellites into orbit at once. The leading launch vehicle companies include SpaceX, United Launch Alliance, Arianespace, and Roscosmos.
- The industry is also seeing the emergence of new players, such as small satellite manufacturers and launch vehicle companies, that are leveraging innovative technologies and business models to disrupt the traditional space industry. For example, companies like Rocket Lab and Virgin Orbit use small launch vehicles to provide cost-effective access to space for small satellite operators.
- Overall, the global satellite manufacturing and launch vehicles market is poised for continued growth and innovation as demand for satellite-based services continues to increase and the accessibility of space expands. This industry will continue to play a critical role in shaping the future of modern society, from communication and navigation to environmental monitoring and scientific research.

Global Satellite Manufacturing and Launch Vehicle Market Trends

Growing Demand and Competition in the Global Launch Vehicle Market

- North America has been a pioneer in space exploration, with many successful space missions over the years. SpaceX is a leading aerospace company that manufactures and launches advanced reusable rockets and spacecraft. It is currently the leading provider of launch services in the region, with its launch vehicles including Falcon-9, Falcon Heavy, and Starship. During 2017-2022, SpaceX's rockets launched approximately 2,744 satellites into orbit.
- In Europe, companies such as ArianeGroup are developing the Ariane Next rockets, which involves a reusable first stage for the Ariane rocket. Russia's Roscosmos is another key player in the industry, with a long history of developing and deploying launch vehicles. The company is responsible for the development of the Soyuz and Proton rockets, which have been used to launch a range of satellites into space. During 2017-2022, the Soyuz rocket launched approximately 611 satellites into space for various satellite operators globally.
- In Asia-Pacific, CASC is responsible for the development and deployment of a range of launch vehicles, including the Long March series, which has become one of the most reliable launch vehicles in the world. During 2017-2022, CASC's Long March rocket launched approximately 372 satellites into space for various satellite operators globally. During 2017-2022, JAXA launched approximately 25 satellites into space for satellite operators globally using its H-IIA and H-IIB rockets. India's space program has also seen significant growth in recent years, with the ISRO playing a key role in the development of the country's launch vehicles. During 2017-2022, ISRO's rockets launched approximately 171 satellites into space for various satellite operators globally.

Increasing Investment Opportunities in the Global Satellite Manufacturing Market

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- In North America, government expenditure for space programs hit a record of approximately 103 billion in 2021. The region is the epicenter of space innovation and research, with the presence of the world's biggest space agency, NASA. In 2022, the US government spent nearly USD 62 billion on its space programs, making it the highest spender on space in the world. In terms of funds allocated for launch vehicle development, under the FY 2023 president's budget request summary from FY 2022 to FY 2027, NASA is expected to receive USD 13.8 billion.
- In November 2022, ESA announced that it notified its 22 nations to back a budget of some EUR 18.5 billion for 2023-2025. Germany, France, and Italy are the major contributors. Developed at a cost of under USD 3.9 billion and set for an inaugural launch in July 2020, the project has been hit by a series of delays. In November 2022, the governments of France, Germany, and Italy announced that they signed an agreement on "the future of launcher exploitation in Europe" to enhance the competitiveness of European vehicles while ensuring independent European access to space.
- In February 2023, the Indian government announced that ISRO was expected to receive USD 2 billion for various space-related activities while INR 9,441 crore was allocated for launch activity and R&D on rockets, engines, satellites, etc., under the outlay on major schemes. In March 2021, Japan announced that it had spent USD 4.14 billion on space-related activities. In March 2023, South Korea announced that approximately USD 113.6 million was allotted to develop a next-generation carrier rocket, the KSLV-2.

Satellite Manufacturing and Launch Industry Overview

The Satellite Manufacturing and Launch Vehicle Market is fairly consolidated, with the top five companies occupying 89.17%. The major players in this market are Airbus SE, China Aerospace Science and Technology Corporation (CASC), Lockheed Martin Corporation, Maxar Technologies Inc. and Space Exploration Technologies Corp. (sorted alphabetically).

Additional Benefits:

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

Table of Contents:

1 EXECUTIVE SUMMARY & KEY FINDINGS

2 REPORT OFFERS

3 INTRODUCTION

3.1 Study Assumptions & Market Definition

3.2 Scope of the Study

3.3 Research Methodology

4 KEY INDUSTRY TRENDS

4.1 Satellite Miniaturization

4.2 Satellite Mass

4.3 Owner Of Launch Vehicle

4.4 Spending On Space Programs

4.5 Regulatory Framework

4.5.1 Global

4.5.2 Australia

4.5.3 Brazil

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- 4.5.4 Canada
- 4.5.5 China
- 4.5.6 France
- 4.5.7 Germany
- 4.5.8 India
- 4.5.9 Iran
- 4.5.10 Japan
- 4.5.11 New Zealand
- 4.5.12 Russia
- 4.5.13 Singapore
- 4.5.14 South Korea
- 4.5.15 United Arab Emirates
- 4.5.16 United Kingdom
- 4.5.17 United States
- 4.6 Value Chain & Distribution Channel Analysis

5 MARKET SEGMENTATION (includes market size in Value in USD, Forecasts up to 2029 and analysis of growth prospects)

- 5.1 Application
 - 5.1.1 Communication
 - 5.1.2 Earth Observation
 - 5.1.3 Navigation
 - 5.1.4 Space Observation
 - 5.1.5 Others
- 5.2 Satellite Mass
 - 5.2.1 10-100kg
 - 5.2.2 100-500kg
 - 5.2.3 500-1000kg
 - 5.2.4 Below 10 Kg
 - 5.2.5 above 1000kg
- 5.3 Orbit Class
 - 5.3.1 GEO
 - 5.3.2 LEO
 - 5.3.3 MEO
- 5.4 Launch Vehicle Mton
 - 5.4.1 Heavy
 - 5.4.2 Light
 - 5.4.3 Medium
- 5.5 End User
 - 5.5.1 Commercial
 - 5.5.2 Military & Government
 - 5.5.3 Other
- 5.6 Satellite Subsystem
 - 5.6.1 Propulsion Hardware and Propellant
 - 5.6.2 Satellite Bus & Subsystems
 - 5.6.3 Solar Array & Power Hardware
 - 5.6.4 Structures, Harness & Mechanisms
- 5.7 Propulsion Tech

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- 5.7.1 Electric
- 5.7.2 Gas based
- 5.7.3 Liquid Fuel
- 5.8 Region
 - 5.8.1 Asia-Pacific
 - 5.8.1.1 By Country
 - 5.8.1.1.1 Australia
 - 5.8.1.1.2 China
 - 5.8.1.1.3 India
 - 5.8.1.1.4 Japan
 - 5.8.1.1.5 New Zealand
 - 5.8.1.1.6 Singapore
 - 5.8.1.1.7 South Korea
 - 5.8.2 Europe
 - 5.8.2.1 By Country
 - 5.8.2.1.1 France
 - 5.8.2.1.2 Germany
 - 5.8.2.1.3 Russia
 - 5.8.2.1.4 United Kingdom
 - 5.8.3 North America
 - 5.8.3.1 By Country
 - 5.8.3.1.1 Canada
 - 5.8.3.1.2 United States
 - 5.8.4 Rest of World
 - 5.8.4.1 By Country
 - 5.8.4.1.1 Brazil
 - 5.8.4.1.2 Iran
 - 5.8.4.1.3 Saudi Arabia
 - 5.8.4.1.4 United Arab Emirates
 - 5.8.4.1.5 Rest of World

6 COMPETITIVE LANDSCAPE

- 6.1 Key Strategic Moves
- 6.2 Market Share Analysis
- 6.3 Company Landscape
- 6.4 Company Profiles (includes Global Level Overview, Market Level Overview, Core Business Segments, Financials, Headcount, Key Information, Market Rank, Market Share, Products and Services, and Analysis of Recent Developments).
 - 6.4.1 Airbus SE
 - 6.4.2 Ariane Group
 - 6.4.3 China Aerospace Science and Technology Corporation (CASC)
 - 6.4.4 Indian Space Research Organisation (ISRO)
 - 6.4.5 Lockheed Martin Corporation
 - 6.4.6 Maxar Technologies Inc.
 - 6.4.7 Mitsubishi Heavy Industries
 - 6.4.8 Northrop Grumman Corporation
 - 6.4.9 Sierra Nevada Corporation
 - 6.4.10 Space Exploration Technologies Corp.

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- 6.4.11 Thales
- 6.4.12 The Boeing Company
- 6.4.13 United Launch Alliance, LLC.

7 KEY STRATEGIC QUESTIONS FOR SATELLITE CEOS

8 APPENDIX

- 8.1 Global Overview
 - 8.1.1 Overview
 - 8.1.2 Porter's Five Forces Framework
 - 8.1.3 Global Value Chain Analysis
 - 8.1.4 Market Dynamics (DROs)
- 8.2 Sources & References
- 8.3 List of Tables & Figures
- 8.4 Primary Insights
- 8.5 Data Pack
- 8.6 Glossary of Terms

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