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Satellite Payloads Market Research Report - Forecast till 2030

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Description:

Satellite Payloads Market Overview

Satellite Payloads Market Size was valued at USD 14.2 billion in 2022. The Satellite Payloads market is projected to grow from USD 15.43 Billion in 2023 to USD 25.4621 billion by 2030, exhibiting a compound annual growth rate (CAGR) of 8.70% during the forecast period (2023 - 2030). The growing use of small satellites for communications and flexible payloads are becoming more popular on the market are the key market drivers enhancing market growth.

Satellite Payloads Market Overview

Source Secondary Research, Primary Research, MRFR Database and Analyst Review

Satellite Payloads Market Trends

- **Flexible Payloads Are Becoming More Popular on The Market and Are Driving Market Growth**

Currently, satellites launched into orbit serve a fixed purpose, such as broadcasting images to fixed screens or televisions. Due to the growing number of consumers who spend more time on their laptops or mobile phones, which use Wi-Fi or cellular connections, these satellites may be a drawback. The space industry is adopting flexible or reprogrammable payloads more frequently. A satellite's mission can be changed while it is already in orbit thanks to these adaptable payloads, which can handle shifting consumer demands. A satellite with a flexible payload can change its coverage, frequencies, and power distribution, enabling its operator to tap into new markets or meet expanding consumer demands. Due to the high demand for affordable, high-speed broadband, which is encouraging investments, the demand for small satellites in emerging economies in the Asia Pacific region is also anticipated to increase.

As a result, it is anticipated that the demand for small satellites will rise along with that for satellite payload. The market is expanding due to the growing use of small satellites for communications, Earth observation, and imaging. Government, military, intelligence, and commercial organizations increasingly use small satellites to launch effective and affordable payloads. The delivery of high-resolution imagery for civil engineering is more needed for Earth observation. The market has grown due to the defense industry's increased investment in high-speed communication and navigation services. The development of this market is anticipated to be further supported by technological advancements, increasing adoption of software-defined satellites, and an increasing trend of hosted payloads.

The market is expected to grow but concerns about space debris will grow as satellite payload launches increase. These concerns and strict government regulations related to satellite launches are also expected to restrain market expansion. Additionally, rising investments by governments and research organizations worldwide are anticipated to present growth opportunities during the forecast period, as is the adoption of satellite constellations for high-speed communication services. Thus, driving the Satellite Payloads market revenue.

Satellite Payloads Market Segment Insights

Satellite Payloads Payload Type Insights

Based on payload type, the satellite payloads market segmentation includes communication, payload, navigation payload, imaging payload and others. The communication segment dominated the market, owing to recent developments in power amplifier technology, channelization, space-based internet routers, inflatable reflector antenna, and other technological trends. A rise in trends like connected aircraft and cars is expected to make the navigation segment the largest, followed by the communication segment. Additionally, because it is widely used in remote sensing in agriculture, surveying and terrain mapping, crop monitoring, waterway monitoring, and disaster monitoring and mitigation, imaging payload is anticipated to be the market segment with the fastest growth. The imaging payload's digital sensors scan a significant portion of the earth's surface and transmit their findings to satellite ground stations has enhanced the Satellite Payloads market CAGR across the globe in recent years.

Satellite Payloads Orbit Type Insights

Based on orbit type, the satellite payloads market segmentation includes earth orbit, medium earth orbit and geosynchronous orbit. The geosynchronous orbit segment held the majority share in 2022 concerning the Satellite Payloads market revenue. However, owing to the rising demand for direct-to-home (D2h) broadcasting, internet, and regional mobile telecommunications services.

Figure 1: Satellite Payloads Market by Orbit Type, 2022 & 2030 (USD billion)

Satellite Payloads Market by Orbit Type, 2022 & 2030

Satellite Payloads Size Insights

Based on the Size, the satellite payloads market data include small, medium, and heavy satellites. The small satellites category generated the most income. Earth observation and communications applications are the main uses of small satellites in the civil, government, defense, and commercial sectors. High-speed internet services based in space are increasingly being provided by small satellites. Organizations use small satellites more frequently for technology demonstration, scientific research, and experimentation. Small satellite usage is anticipated to rise among startups, small and medium businesses, and other businesses over the forecast period. Satellites are being made smaller using advanced technology memory devices, System on Chip, MEMs/NEMS, SMD-based systems, nano electron devices, and solid-state switches. Satellite manufacturing is implementing cutting-edge manufacturing techniques like 3D printing to provide advantages like rapid product development, minimal material waste, and minimal environmental impact implants for Satellite Payloads, positively impacting the market growth.

Satellite Payloads Application Insights

Based on the application, the satellite payloads industry includes telecommunication, remote sensing, scientific research, surveillance and navigation. Telecommunication dominates the market holding the maximum market share during the forecasted period. Due to the expansion of communication-related missions and research and development (R and D) efforts, high-quality communication systems are expected to be provided with onboard mini, micro, and nano subsystems. In addition, the demand for weather monitoring and surveillance for disaster management is driving this market's expansion.

Satellite Payloads Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific and the Rest of the World. The North America Satellite Payloads market will dominate this market because the government is investing more money in space technologies. Adopting satellite connectivity technologies by the region's manufacturers is a key strategy for enhancing productivity. Honeywell International Inc., Raytheon Technologies, and Lockheed Martin Corp. are some of the major players in the area. They are expected to propel market expansion across the region.

Further, the major countries studied in the market report are The U.S., Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 2 : SATELLITE PAYLOADS SHARE BY REGION 2022 (%)

SATELLITE PAYLOADS SHARE BY REGION 2022

Source Secondary Research, Primary Research, MRFR Database and Analyst Review

Europe's Satellite Payloads market accounts for the second-largest market share due to the expansion of the local space industry and increased commercialization of space. Further, the German Satellite Payloads market held the largest market share, and the UK Satellite Payloads market was the fastest-growing market in the European region.

The Asia Pacific Satellite Payloads Market is expected to grow at the fastest CAGR from 2023 to 2030. The demand for the product is anticipated to increase due to China and India's increasing investments in earth observation and communications satellites. Moreover, the India Satellite Payloads market held the largest market share, and the China Satellite Payloads market was the fastest-growing market in the Asia Pacific region.

Satellite Payloads Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development to expand their product lines, which will help the Satellite Payloads market grow even more. Market participants are also undertaking various strategic activities to expand their footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. The Satellite Payloads industry must offer cost-effective items to expand and survive in a more competitive and rising market climate.

Manufacturing locally to minimize operational costs is one of the key business tactics manufacturers use in the Satellite Payloads industry to benefit clients and increase the market sector. The Satellite Payloads industry has recently offered some of the most significant medical advantages. Major players in the Satellite Payloads market, including Airbus SAS (Netherlands), BAE Systems plc (UK), Lockheed Martin Corporation (US), Northrop Grumman Corporation (US), Raytheon Technologies Corporation (US), Honeywell International Inc. (US), L3 Harris Technologies (US), Thales Group (France), The Boeing Company (US), Viasat Inc. (US), and Space Exploration Technologies Corporation (US) and others, are attempting to increase market demand by investing in research and development operations.

BAE Systems (UK) British multinational defense, security, and aerospace company BAE Systems plc. It is among the biggest defense contractors in the world, with operations in the United Kingdom, the United States, and several other nations. Among the many goods and services that BAE Systems designs, develop, and produces are military aircraft, missiles, ships, submarines, and armored vehicles. In 1999, British Aerospace and Marconi Electronic Systems merged to form the business. It employs about 85,000 people worldwide and has its headquarters in Farnborough, Hampshire, in the UK. In addition to being a significant supplier to the US military, BAE Systems has a long history of providing defense equipment to the UK armed forces. The FTSE 100 Index includes BAE Systems, traded on the London Stock Exchange. The company works in cyber security, intelligence, surveillance, defense, and aerospace markets.

L3Harris Technologies Inc. (US) The American technology company Harris Corporation served as a defense contractor, provider of information technology services, and manufacturer of wireless equipment, tactical radios, electronic systems, night vision devices, and both terrestrial and spaceborne antennas for use in the public, private, and commercial sectors. Their areas of expertise included electronic warfare, microwave weapons, and surveillance systems. To create L3Harris Technologies in 2019, it merged with L3 Technologies.

Key Companies in the Satellite Payloads market include

- Airbus SAS (Netherlands)
- BAE Systems plc (UK)
- Lockheed Martin Corporation (US)

- Northrop Grumman Corporation (US)
- Raytheon Technologies Corporation (US)
- Honeywell International Inc. (US)
- L3 Harris Technologies (US)
- Thales Group (France)
- The Boeing Company (US)
- Viasat Inc. (US) and Space Exploration Technologies Corporation (US)

Satellite Payloads Industry Developments

For instance, August 2021 The Italian Ministry of Defense, represented by TELEDIFE/Secretariat General of Defense, awarded a contract to Thales Alenia Space to create the SICRAL 3 secure satellite communications system, valued at about USD 195 million.

For instance, September 2022 To continue developing a PNT payload for the Blackjack constellation, the Defense Advanced Research Projects Agency (DARPA) awarded a continued contract worth USD 13.3 million to Northrop Grumman Corporation

January 2021 L3Harris Technologies Inc., a contract worth USD 137 million for four navigation payload Mission Data Units (MDU) for upcoming GPS III Follow-on (GPS IIIF) satellites from Lockheed Martin Corporation.

Satellite Payloads Market Segmentation

Satellite Payloads Payload Type Outlook

- Communication Payload
- Navigation Payload
- Imaging Payload
- Others

Satellite Payloads Orbit Type Outlook

- Low Earth Orbit
- Medium Earth Orbit
- Geosynchronous Orbit

Satellite Payloads Size Outlook

- Small Satellite
- Medium Satellite
- Heavy Satellite

Satellite Payloads Application Outlook

- Telecommunication
- Remote Sensing
- Scientific Research
- Surveillance
- Navigation

Satellite Payloads Regional Outlook

- North America
 - US
 - Canada
- Europe
 - Germany
 - France

- UK
- Italy
- Spain
- Rest of Europe
- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Australia
 - Rest of Asia-Pacific
- Rest of the World
 - Middle East
 - Africa
 - Latin America

Table of Content:

Contents	
Table of Contents	
1. Executive Summary	
1.1. Market Attractiveness Analysis	
1.1.1. Global Satellite Payloads Market, by Payload Type	
1.1.2. Global Satellite Payloads Market, by Orbit Type	
1.1.3. Global Satellite Payloads Market, by Size	
1.1.4. Global Satellite Payloads Market, by Application	
1.1.5. Global Satellite Payloads Market, by Region	
2. Market Introduction	
2.1. Market Definition	
2.2. Scope of the Study	
2.3. Market Structure	
2.4. Key Buying Criteria	
2.5. Market Factor Indicator Analysis	
3. Research Methodology	
3.1. Research Process	
3.2. Primary Research	
3.3. Secondary Research	
3.4. Market Size Estimation	
3.5. Forecast Model	
3.6. List of Assumptions	
4. Market Insights	
5. Market Dynamics	
5.1. Introduction	
5.2. Drivers	
5.2.1. Increasing Defense Expenditures	
5.2.2. Increasing Demand for Small Satellites for Earth Observation	
5.2.3. Rising Number of Private Firms in The Space Industry	
5.2.4. Drivers Impact Analysis	
5.3. Restraint	
5.3.1. Satellite Launch Failures & High Development Cost	
5.3.2. Restraint Impact Analysis	
5.4. Opportunities	
5.5. Market/Technological Trends	
5.6. Patent Trends	
5.7. Regulatory Landscape/Standards	
6. Market Factor Analysis	
6.1. Value Chain/Supply Chain Analysis	
6.1.1. R&D	
6.1.2. Manufacturing	
6.1.3. Distribution & Sales	
6.1.4. Post-Sales Monitoring	
6.2. Porter's Five Forces Analysis	
6.2.1. Threat of New Entrants	
6.2.2. Bargaining Power of Buyers	
6.2.3. Threat of Substitutes	
6.2.4. Intensity of Rivalry	
6.2.5. Bargaining Power of Supplies	
7. Global Satellite Payloads Market, by Payload Type	
7.1. Introduction	
7.2. Communication Payload	

7.3. Navigation Payload	
7.4. Imaging Payload	
7.5. Others	
8. Global Satellite Payloads Market, by Orbit Type	
8.1. Introduction	
8.2. Low Earth Orbit	
8.3. Medium Earth Orbit	
8.4. Geosynchronous Orbit	
9. Global Satellite Payloads Market, by Size	
9.1. Introduction	
9.2. Small Satellite	
9.3. Medium to Heavy Satellite	
10. Global Satellite Payloads Market, by Application	
10.1. Introduction	
10.2. Telecommunication	
10.3. Remote Sensing	
10.4. Scientific Research	
10.5. Surveillance	
10.6. Navigation	
11. Global Satellite Payloads Market, by Region	
11.1. Introduction	
11.2. North America	
11.2.1. US	
11.2.2. Canada	
11.3. Europe	
11.3.1. UK	
11.3.2. Germany	
11.3.3. France	
11.3.4. Italy	
11.3.5. Rest of Europe	
11.4. Asia-Pacific	
11.4.1. China	
11.4.2. Japan	
11.4.3. India	
11.4.4. Australia	
11.4.5. Rest of Asia-Pacific	
11.5. Middle East & Africa	
11.5.1. Saudi Arabia	
11.5.2. UAE	
11.5.3. Rest of Middle East & Africa	
11.6. Latin America	
11.6.1. Brazil	
11.6.2. Rest of Latin America	
12. Competitive Landscape	
12.1. Competitive Overview	
12.2. Competitor Dashboard	
12.3. Major Growth Key Strategies in the Global Satellite Payloads Market	
12.4. Competitive Benchmarking	
12.5. Market Share Analysis	
12.6. Leading Player in Terms of the Number of Developments in the Global Satellite Payloads Market	
12.7. Key Developments & Growth Strategies	
12.7.1. New Product /Service/Orbit Type Launch	
12.7.2. Merger & Acquisition	
12.7.3. Joint Ventures	
13. Company Profiles	
13.1. Key Market Players	
(Company overview, financial updates, products & service offered, key developments, SWOT analysis, and key strategies to be provided for all the listed companies)	
13.1.1. Airbus SAS	
13.1.2. BAE Systems plc	
13.1.3. Lockheed Martin Corporation	
13.1.4. Northrop Grumman Corporation	
13.1.5. Raytheon Technologies Corporation	
13.1.6. Honeywell International Inc.	
13.1.7. L3 Harris Technologies	
13.1.8. Thales Group	
13.1.9. The Boeing Company	
13.1.10. Viasat, Inc.	
13.1.11. Space Exploration Technologies Corporation	
14. Appendix	
14.1. References	
14.2. Related Reports	
14.3. List of Abbreviations	
List of Tables	
TABLE 1 LIST OF ASSUMPTIONS	
TABLE 2 MAJOR PATENTS GRANTED FOR SATELLITE PAYLOADS (2023-2030)	
TABLE 3 PAYLOAD TYPE: GLOBAL SATELLITE PAYLOADS MARKET, 2023-2030 (USD MILLION)	
TABLE 4 ORBIT TYPE: GLOBAL SATELLITE PAYLOADS MARKET, 2023-2030 (USD MILLION)	
TABLE 5 SIZE: GLOBAL SATELLITE PAYLOADS MARKET, 2023-2030 (USD MILLION)	
TABLE 6 APPLICATION: GLOBAL SATELLITE PAYLOADS MARKET, 2023-2030 (USD MILLION)	
TABLE 7 GLOBAL SATELLITE PAYLOADS MARKET, BY REGION, 2023-2030 (USD MILLION)	
TABLE 8 NORTH AMERICA: SATELLITE PAYLOADS MARKET, BY COUNTRY, 2023-2030 (USD MILLION)	
TABLE 9 NORTH AMERICA: SATELLITE PAYLOADS MARKET, BY PAYLOAD TYPE, 2023-2030 (USD MILLION)	
TABLE 10 NORTH AMERICA: SATELLITE PAYLOADS MARKET, BY ORBIT TYPE, 2023-2030 (USD MILLION)	
TABLE 11 NORTH AMERICA: SATELLITE PAYLOADS MARKET, BY SIZE, 2023-2030 (USD MILLION)	
TABLE 12 NORTH AMERICA: SATELLITE PAYLOADS MARKET, BY APPLICATION, 2023-2030 (USD MILLION)	
TABLE 13 US: SATELLITE PAYLOADS MARKET, BY PAYLOAD TYPE, 2023-2030 (USD MILLION)	
TABLE 14 US: SATELLITE PAYLOADS MARKET, BY ORBIT TYPE, 2023-2030 (USD MILLION)	
TABLE 15 US: SATELLITE PAYLOADS MARKET, BY SIZE, 2023-2030 (USD MILLION)	
TABLE 16 US: SATELLITE PAYLOADS MARKET, BY APPLICATION, 2023-2030 (USD MILLION)	
TABLE 17 CANADA: SATELLITE PAYLOADS MARKET, BY PAYLOAD TYPE, 2023-2030 (USD MILLION)	
TABLE 18 CANADA: SATELLITE PAYLOADS MARKET, BY ORBIT TYPE, 2023-2030 (USD MILLION)	
TABLE 19 CANADA: SATELLITE PAYLOADS MARKET, BY SIZE, 2023-2030 (USD MILLION)	

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TABLE 99 REST OF LATIN AMERICA: SATELLITE PAYLOADS MARKET, BY FREQUENCY- BAND, 2023-2030 (USD MILLION)
TABLE 100 REST OF LATIN AMERICA: SATELLITE PAYLOADS MARKET, BY APPLICATION, 2023-2030 (USD MILLION)
TABLE 101 THE MOST ACTIVE PLAYERS IN THE GLOBAL SATELLITE PAYLOADS MARKET
TABLE 102 CONTRACTS AND AGREEMENTS
TABLE 103 MERGERS AND ACQUISITIONS
TABLE 104 PRODUCT DEVELOPMENTS
TABLE 105 EXPANSIONS AND INVESTMENTS
TABLE 106 JOINT VENTURES AND PARTNERSHIPS

List of Figures

FIGURE 1 MARKET SYNOPSIS
FIGURE 2 GLOBAL SATELLITE PAYLOADS MARKET: MARKET ATTRACTIVENESS ANALYSIS
FIGURE 3 GLOBAL SATELLITE PAYLOADS MARKET ANALYSIS, BY PAYLOAD TYPE
FIGURE 4 GLOBAL SATELLITE PAYLOADS MARKET ANALYSIS, BY APPLICATION
FIGURE 5 GLOBAL SATELLITE PAYLOADS MARKET ANALYSIS, BY SIZE
FIGURE 5 GLOBAL SATELLITE PAYLOADS MARKET ANALYSIS, BY APPLICATION
FIGURE 6 GLOBAL SATELLITE PAYLOADS MARKET ANALYSIS, BY REGION
FIGURE 7 GLOBAL SATELLITE PAYLOADS MARKET: MARKET STRUCTURE
FIGURE 8 KEY BUYING CRITERIA FOR SATELLITE PAYLOADS PAYLOAD TYPES
FIGURE 9 RESEARCH PROCESS OF MRFR
FIGURE 10 NORTH AMERICA: MARKET SIZE & MARKET SHARE, BY COUNTRY, 2020 VS 2030
FIGURE 11 EUROPE: MARKET SIZE & MARKET SHARE, BY COUNTRY, 2020 VS 2030
FIGURE 12 ASIA-PACIFIC: MARKET SIZE & MARKET SHARE, BY COUNTRY, 2020 VS 2030
FIGURE 13 MIDDLE EAST & AFRICA: MARKET SIZE & MARKET SHARE, BY COUNTRY, 2020 VS 2030
FIGURE 14 LATIN AMERICA: MARKET SIZE & MARKET SHARE, BY REGION, 2020 VS 2030
FIGURE 15 MARKET DYNAMICS OVERVIEW
FIGURE 16 DRIVERS IMPACT ANALYSIS: GLOBAL SATELLITE PAYLOADS MARKET
FIGURE 17 CHALLENGES IMPACT ANALYSIS: GLOBAL SATELLITE PAYLOADS MARKET
FIGURE 18 PORTER'S FIVE FORCES ANALYSIS OF THE GLOBAL SATELLITE PAYLOADS MARKET
FIGURE 19 SUPPLY CHAIN: GLOBAL SATELLITE PAYLOADS MARKET
FIGURE 20 GLOBAL SATELLITE PAYLOADS MARKET SHARE, BY PAYLOAD TYPE, 2020 (% SHARE)
FIGURE 21 GLOBAL SATELLITE PAYLOADS MARKET SHARE, BY APPLICATION, 2020 (% SHARE)
FIGURE 22 GLOBAL SATELLITE PAYLOADS MARKET SHARE, BY SIZE, 2020 (% SHARE)
FIGURE 23 GLOBAL SATELLITE PAYLOADS MARKET SHARE, BY REGION, 2020 (% SHARE)
FIGURE 24 NORTH AMERICA: SATELLITE PAYLOADS MARKET SHARE, BY COUNTRY, 2020 (% SHARE)
FIGURE 25 EUROPE: SATELLITE PAYLOADS MARKET SHARE, BY COUNTRY, 2020 (% SHARE)
FIGURE 26 ASIA-PACIFIC: SATELLITE PAYLOADS MARKET SHARE, BY COUNTRY, 2020 (% SHARE)
FIGURE 27 MIDDLE EAST & AFRICA: SATELLITE PAYLOADS MARKET SHARE, BY COUNTRY, 2020 (% SHARE)
FIGURE 28 LATIN AMERICA: SATELLITE PAYLOADS MARKET SHARE, BY COUNTRY, 2020 (% SHARE)
FIGURE 29 COMPETITOR DASHBOARD: GLOBAL SATELLITE PAYLOADS MARKET
FIGURE 30 CAPITAL MARKET RATIO AND FINANCIAL MATRIX
FIGURE 31 CONTRACTS & AGREEMENTS: THE MAJOR STRATEGY ADOPTED BY KEY PLAYERS IN THE GLOBAL SATELLITE PAYLOADS MARKET
FIGURE 32 BENCHMARKING OF MAJOR COMPETITORS
FIGURE 33 MAJOR MANUFACTURERS MARKET SHARE ANALYSIS, 2020