Nanosatellite and Microsatellite Market by Solution (Hardware, Software and Data Processing, Services, and Launch Services), by Mass (1KG - 10 KG and 11KG - 100KG), by Application, Vertical and Region - Global Forecast to 2020

Description: The nanosatellite and microsatellite market size is estimated to grow from USD 889.8 million in 2015 to USD 2.52 billion by 2020, at an estimated compound annual growth rate (CAGR) of 23.2% from 2015 to 2020. The nanosatellite and microsatellite market is driven by factors, such as low cost of design, increasing demand for miniature satellites, and huge investment from Silicon Valley.

The technology demonstration and verification market is estimated to contribute the largest market share in application segment during the forecast period. Furthermore, due to increase in demand for real-time high resolution Earth images among enterprises for analytics, Earth Observation and remote sensing application market is expected to gain traction and is expected to grow at the highest CAGR in the next five years. North America is estimated to be the largest market for nanosatellite and microsatellite market due to technological advancements and presence of major market players. Commercial sector is projected to witness highest growth in terms of CAGR in the next five years and contributes the largest market share in vertical during the forecast period.

The study validates the market size of segments and sub-segments through secondary research and in-depth primary interviews. Various industry leaders in Tier 1, Tier 2, and Tier 3 companies were contacted for primary interviews, out of which 42% were Tier 3, 31% were Tier 2, and 27% were Tier 1 companies. In-depth interviews were conducted with CEOs, marketing directors, other innovation and technology directors and executives from various key organizations operating in the satellite marketplace. Among the various interviewees, 12% were of C level, 21% director level, 25% VP level, and 42% from various other levels of space industry. The primary interviews were conducted worldwide covering regions North America, Europe, Asia-Pacific (APAC), and ROW (rest of the world). Dominantly 44% of the primaries were from North America, 20% from Europe, 23% from APAC, and rest 13% from ROW.

The nanosatellite and microsatellite market offers tremendous upcoming opportunities for growth mainly due to increase in demand for satellite-based business applications across verticals and partnerships among satellite manufactures and spacecraft agencies.

Various key nanosatellite and microsatellite manufacturers and service providers profiled in the report are as follows:

1. Lockheed Martin
2. Ruag Space
3. Raytheon
4. Clyde Space Inc.
5. Planet Labs Inc.
6. GomSpace
7. Innovative Solution in Space (ISIS)
8. Sierra Nevada Corporation
9. Skybox Imaging Inc.
10. SpaceQuest Limited

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the nanosatellite and microsatellite market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across the different verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand the competitors and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem, satellite
launches, partnerships, mergers and acquisitions.

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