

Spacecraft Market Revenues to Reach USD 8.07 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Spacecraft Market Report \(2023-2028\)](#),” the market is estimated at USD 6.65 billion in 2023. It is expected to register a CAGR of 3.95% during the forecast period.

A spacecraft is utilized in outer space to support a wide range of applications, such as communications, navigation, earth observation, space exploration, meteorology, and transportation of humans and cargo. The market involves satellites, cargo transporters, and human and crew spaceflight. The expansion in space investments by various countries worldwide for space exploration and commercial and military applications is expected to continue to drive the growth of the spacecraft market during the forecast period. Various countries active in the market are collaborating on developing advanced space projects. This is anticipated to generate demand for new space vehicles over the coming years.

Report Summary:

| Report Attribute | Details |
|------------------------|---|
| Market Size (2023) | USD 6.65 billion |
| Market Size (2028) | USD 8.07 billion |
| CAGR (2023-2028) | 3.95% |
| Study Period | 2018-2028 |
| Forecast Units | Value (USD billion) |
| Fastest Growing Market | Latin America |
| Largest Market | North America |
| Report Scope | Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends |
| Key Market Drivers | The expansion in space investments by various countries worldwide. |
| | The increasing number of satellite launches for commercial and defense applications. |

Who are the Top Companies in the Spacecraft Market?

The global spacecraft market is highly fragmented, comprising many players.

The noteworthy players holding the global spacecraft market are:

- The Boeing Company
- Airbus SE
- Lockheed Martin Corporation
- Space Exploration Technologies Corp.
- Sierra Nevada Corporation

- QinetiQ Group
- Northrop Grumman Corporation
- Berlin Space Technologies GmbH
- OHB SE
- Blue Origin LLC
- Maxar Technologies Inc.
- Mitsubishi Electric Corporation

Other Reports That Might Be of Your Interest:

- [Space-based C4ISR Market Report](#) - The space-based C4ISR market size is estimated at USD 3.17 billion in 2023 and is expected to reach USD 4.51 billion by 2031 at a CAGR of 4.52% during the forecast period (2023-2031).
- [Space Mining Market Report](#) - The space mining market size is estimated at USD 1.70 billion in 2023 and is expected to reach USD 3.56 billion by 2028 at a CAGR of 16.01% during the forecast period (2023-2028).

Key Highlights from the Spacecraft Market Report:

Unmanned Spacecraft Holds Highest Market Shares

- The unmanned spacecraft segment is estimated to have the highest share in the spacecraft market, and it is estimated to continue its supremacy during the forecast period. This increase is attributed to the increasing expenditure on the space sector and increasing satellite launch programs from space agencies globally.
- This segment includes revenues from the launch of satellites, cargo transportation spacecraft, and spacecraft for the deployment of land rovers for planetary exploration missions, etc. Likewise, satellite launches are anticipated to increase in the coming years to support various applications, including military, commercial (like telecommunication), space exploration, etc.

North America to Dominate the Market

- North America is anticipated to dominate the spacecraft market during the forecast period due to rising expenditure on the space sector, increasing number of satellite launches for commercial and defense applications, and growing space exploration activities from NASA and SpaceX.
- In 2022, the US government spent approximately USD 62 billion on its space programs, making it the nation with the highest space expenditure in the world. In 2022, a total of 186 orbital launches took place globally, in which the United States topped the list with 87 launches.

What are the Latest Developments in the Spacecraft Market?

- In November 2022, SpaceX introduced EUTELSAT HOTBIRD 13G satellite into Geostationary Transfer Orbit.
- In March 2022, NASA announced the delay of its first crewed landing of the Artemis program was delayed until 2026 due to the time needed to develop and test the human landing system and NASA's next-generation spacesuits.

Mordor Intelligence has Segmented the Spacecraft Market Based on Type and Geography:

- By Type
 - Manned Spacecraft
 - Unmanned Spacecraft
- By Geography
 - North America
 - United States
 - Canada
 - Europe
 - United Kingdom
 - Germany
 - France
 - Russia
 - Rest of Europe
 - Asia-Pacific
 - China
 - India
 - Japan
 - South Korea
 - Rest of Asia-Pacific
 - Middle East & Africa
 - Saudi Arabia
 - Turkey
 - Egypt
 - Rest of Middle East & Africa
 - Latin America
 - Brazil
 - Rest of Latin America

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Spacecraft Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Satellite Manufacturing and Launch Systems Market Report](#) – The satellite manufacturing and launch systems market size is expected to grow from USD 191 billion in 2023 to USD 359.65 billion by 2028, at a CAGR of 13.52% during the forecast period (2023-2028).
- [Europe Drone Market Report](#) – The European drone market size is expected to grow from USD 6.74 billion in 2023 to USD 10.19 billion by 2028, at a CAGR of 8.62% during the forecast period (2023-2028).
- [Remote Sensing Satellites Market Report](#) - The remote sensing satellite market size is expected to grow from USD 39.11 billion in 2023 to USD 70.48 billion by 2028 at a CAGR of 12.50% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.