EXECUTIVE SUMMARY

A global supply and demand analysis of government and commercial satellites up to 500kg

Prospects for the Small Satellite Market
Forecasts to 2029

2020 edition
euroconsult-ec.com
In the 6th edition of “Prospects for the Small Satellite Market,” Euroconsult forecasts that two mega-constellations will account for half of the smallsats to be launched between 2020 and 2029, yet only account for one fifth of the total smallsat market value due to economies of scale, mass manufacturing and batch launches. The report also addresses the impact of COVID-19 on the small satellite industry and provides updated analysis of the ongoing uncertainties related to the pandemic, smallsat constellations and the OneWeb bankruptcy, despite its recent acquisition.

The 2020s are predicted to be the decade of small satellites with an annual average of 1,000 smallsats to be launched. By comparison, 2019 had the highest number of smallsats to date, with 385 smallsats launched. These spacecraft generated $2.8 billion of market value in 2019, of which 70 percent for manufacturing and 30 percent for launch. From 2020 to 2029, the smallsat market value is projected to reach $51 billion, of which $33 billion for manufacturing and $18 billion for launch. This is more than four times the market size of the previous decade.

Vertical integration is increasing in the smallsat industry. Significant future market shares are now captive of a region, of a country or of an integrator and/or launch provider, challenging both commercial satellite integrators and launch providers which see more of their target customers now competing with their own services.

The Asian market, 72% of which is government-driven, will account for 1,600 smallsats over the next decade, competing with US companies to provide connectivity services to foreign countries. The regional market is largely driven by, but not limited to China.

In the coming decade, smallsat market growth will be dominated by communication satellites with nearly 5,700 units forecasted for launch. In contrast, Earth Observation satellites will decrease in market share but will nonetheless triple in terms of units, with 1,520 anticipated. Nonetheless, high levels of uncertainty remain as the smallsat market is, by definition, very volatile. The failure (or market entry) of a single constellation may represent hundreds of satellites of variation.
"Prospects for the Small Satellite Market," provides an in-depth analysis of market drivers, supply and demand and provides information on seven different smallsat applications, six types of orbits and four mass categories with a major review of telecom mega-constellations. Space Logistics is discussed as a new application category featuring In-Orbit Servicing, In-Orbit Manufacturing, Last Mile Logistics, and Space Debris Removal. Also new to this year’s edition of the report is a comprehensive review of Chinese satellite constellations and operators, and a review of the Space Development Agency’s National Space Defense Architecture layers.

EXTENSIVE FIGURES & ANALYSIS FOR THE COMING DECADE

All Euroconsult research programs have, at their core, data derived from over 30 years of tracking all levels of the satellite/space value chain. To this we add dozens of dedicated industry interviews each year, along with the continual refinement of our data models, and the collection and interpretation of company press releases and financial filings. Our consultants have decades of experience interpreting and analyzing our proprietary databases in light of the broader value chain.

The research from Euroconsult contains thousands of data points and expert interpretation of what this means for specific verticals and sectors of the satellite value chain, including forecasts based on years of data and highly refined models.

THE REPORT INCLUDES:

✓ Dedicated COVID-19 impact content & One-Web Chapter 11
✓ Focus on vertical integration & market shares
✓ Detailed analysis of smallsat demand (mass category, application, operator region & status)
✓ Profiles of main commercial smallsat integrators
✓ Past market shares by integrator & launcher (2010-2019)
✓ Propulsion, rationale, challenges & case study

SMALLSAT MARKET DRIVERS:

✓ Industry trends
✓ Constellation rational & challenges
✓ Sustainability of demand
✓ Policy
✓ Technology
✓ Financial aspects

FORECAST FOR NEXT DECADE BY:

✓ Application
✓ Orbit
✓ Operator type
✓ Mass category
✓ Region of operator
✓ Integrator & launch provider
✓ Type of integrator
✓ Type of launcher
✓ ...

A MUST READ FOR:

✓ Smallsat manufacturers
✓ Smallsat launchers
✓ Investors
✓ Space agencies
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