

Space Robotics Market : Space Robots Are Expected to Carry Out The Future of Deep Space Exploration

Space robotics market segmented by solution, application, end user & region. The application segment is anticipated to be the fastest growing component segment.

PORTLAND, OR, UNITED STATES, October 20, 2020 /EINPresswire.com/ -- [Space Robotics Market 2020-2027](#): Space robots are self-controlled device consisting of mechanical, electrical, and electronic components which can function in place of a living agent.

Space robots are capable of surviving harsh environment of space and can perform functions such as construction, maintenance, exploration, servicing of spatial satellites, etc. Remotely operated vehicles (ROV) and remote manipulator system (RMS) are the two major types of space robots. The space robotics industry is achieving high growth due to its benefits such as better productivity, cost effectiveness, and the ability to perform in harsh situations as a human substitute. Space robots are expected to carry out the future of deep space exploration.



Space Robotics Market

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COVID-19 Scenario analysis:

- Due to COVID-19 situation, the satellite launch plans and other activities such as servicing of existing satellites in space have been extended by the several space agencies of the world. Such extension has resulted in decrease in demand of space robots which were to use in servicing of satellites.
- The research & development (R&D) in space robotics technology has been adversely affected because of declared lockdowns and travel restrictions due to COVID-19.
- Business development possibility of space robotics companies has been adversely affected because of overall shortage in demand of space robots & its components due to COVID-19 pandemic.

- Demand in space robotics market may rise in future as worldwide governments has started to loosen up the restrictions.
- Backlogs of several space projects have been created due to COVID-19. Such projects are expected to get into shape post COVID-19 situation, which will contribute to considerable rise in demand of space robotics market.

Top impacting factors: market scenario analysis, trends, drivers and impact analysis

Need for continuous maintenance & servicing of the existing satellites, inflowing government investments, and increase in number of space research & exploration projects across the globe are the factors which drive the space robotics market. However, regulatory implementations by several space regulatory authorities is expected to limit the growth of the space robotics market. Furthermore, rise in investments in private companies of space robotics is expected to boost the growth of the market further.

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Rise in investments in private companies

Several private companies are gaining high investments for their space projects. For instance, Zero 2 infinity has received investment of 1.3 million USD from Crowdcube in 2018. Such rise in investment in private companies will contribute positively in the growth of space robotics market.

Need for continuous maintenance & servicing of the existing satellites

Satellites tends to breakdown & requires maintenance when exposed to harsh environment of space. Moreover, in space, satellites are subjected to face varying temperatures, high radiation, and ultra-vacuum. Due to such harsh environment, satellites require maintenance frequently. To meet the maintenance and other requirements such as repairing and servicing of existing satellites are creating the significant demand in the space robotics market.

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Key benefits of the report:

- This study presents the analytical depiction of the space robotics industry along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the space robotics market share.
- The current market is quantitatively analysed from 2020 to 2027 to highlight the space robotics

market growth scenario.

- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The report provides a detailed space robotics market analysis based on competitive intensity and how the competition will take shape in coming years.

Questions answered in the space robotics market research report:

- Which are the leading market players active in the space robotics market?
- What are the current trends that will influence the market in the next few years?
- What are the driving factors, restraints, and opportunities in the market?
- What are the projections for the future that would help in taking further strategic steps?

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