Exoplanet Exploration Market to Exceed US $2.01 Billion by 2029, with 12.6% CAGR: The Business Research Company

The Business Research Company's Exoplanet Exploration Global Market Report 2025 – Market Size, Trends, And Forecast 2025-2034

The Business Research Company

LONDON, GREATER LONDON, UNITED KINGDOM, August 25, 2025 /EINPresswire.com/ -- What Is The Forecast For The Exoplanet Exploration Market From 2024 To 2029?

The value of the exoplanet exploration market has been quickly escalating in recent times. It is forecasted to expand from a size of $1.11 billion in 2024 to $1.25 billion in 2025, demonstrating a compound annual growth rate (CAGR) of 13.0%. This significant advancement during the historical phase can be credited to factors such as burgeoning curiosity in space touring, enhancement of governmental budgets for space activities, an upsurge of space mission counts, escalated investment from the private sector in space exploration, and the broadening of abilities for launching satellites.

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Expectations are high for a significant expansion in the exoplanet exploration market in the coming years. It is anticipated to rise to $2.01 billion by 2029, with a compound annual growth rate (CAGR) of 12.6%. Factors contributing to this forecasted growth include an increase in astronomical research and institutions, a surge in the commercialization of space exploration, public interest in space and planetary science, the rise of citizen science initiatives, and an increased occurrence of astronomical events and discoveries. The forecast period is also set to witness some key trends such as advancements in telescope technology, improvements in data analytics and AI for space observation, the creation of next-generation space observatories, technological breakthroughs in space propulsion systems, and enhancements in spectroscopic analysis techniques.

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What Are The Core Growth Drivers Shaping The Future Of The Exoplanet Exploration Market?
The attraction towards space tourism is predicted to engender growth in the exoplanet exploration market. Space tourism is the concept of private individuals embarking on commercial trips into outer space for recreational and adventure pursuits. The public's captivation with space exploration fosters this interest in space tourism, with more individuals becoming excited about the possibility of going beyond our planet and engaging in a once unattainable venture. Identifying planets outside our solar system that could potentially support life or human visits is a critical function of exoplanet exploration, directly influencing the future of space tourism. For example, PatentPC, a US-based comprehensive law firm, estimated in May 2025 that between 250 and 400 people would journey into space in 2025. Hence, it is clear that the growth of the exoplanet exploration market is being propelled by the burgeoning interest in space tourism. The escalating interest in space exploration is predicted to drive the exoplanet exploration market's expansion in the future. Space exploration involves investigating outer space through astronomy, space-related technologies, and voyages beyond the Earth's atmosphere. Rising advancements in technology making space missions more achievable, effective, and affordable are fueling the increasing interest in space exploration, thus encouraging participation from both the government and private sectors. This keen interest greatly aids exoplanet investigations, attracting investment, promoting international cooperation, and spurring advancements in technology. This excitement expedites missions intended to discover and examine exoplanets, edging us closer to identifying Earth-like planets and comprehending our position in the cosmos. For example, according to the House of Commons Library, a UK-based library and information service of the British Parliament's lower house, in March 2025, the UK government declared contracts totalling $1,150.03 million (£844 million) were granted to the country through the European Space Agency (ESA) between 2022 and 2024. Consequently, the escalating interest in space exploration is anticipated to stimulate the growth of the exoplanet exploration market.

Which Companies Are Currently Leading In The Exoplanet Exploration Market?
Major players in the Exoplanet Exploration Global Market Report 2025 include:
• Raytheon Technologies
• Lockheed Martin Corp.
• Airbus SE
• Northrop Grumman Corp.
• Mitsubishi Electric Corp.
• Honeywell International Inc.
• National Aeronautics And Space Administration (NASA)
• Thales Alenia Space
• L3Harris Technologies Inc.
• Leidos Holdings Inc.

What Are The Top Trends In The Exoplanet Exploration Industry?
Key businesses in the exoplanet exploration market are concentrating their efforts on the creation of exoplanet missions, in order to gain crucial knowledge regarding the genesis and progression of planetary systems throughout the universe. Exoplanet missions, which are conducted from space, aim to identify and study planets that lie beyond our solar system. For example, in February 2025, SpaceX, a US-based aerospace manufacturing firm, was chosen by NASA, a US government agency, to launch the Pandora satellite. This satellite, weighing 716 pounds or 325 kilograms, has been designed to assist researchers in understanding how changes in host stars can affect exoplanet atmospheres. Pandora will be based in low Earth orbit and will focus on observing at least 20 transiting exoplanets, or planets that traverse across their stars as seen by the satellite. Each planet will be observed ten times over the course of continuous 24-hour periods. The satellite is fitted with a 17-inch-wide, all-aluminum telescope that can detect both visible and near-infrared light, as well as near-infrared spectra from the planets.

Comparative Analysis Of Leading Exoplanet Exploration Market Segments
The exoplanet exploration market covered in this report is segmented –
1) By Technology: Space Telescopes, Ground-Based Telescopes, Spectroscopy Instruments, Other Technologies
2) By Application: Scientific Research, Commercial, Other Applications
3) By End-User: Government Agencies, Academic Institutions, Private Companies, Other End Users

Subsegments:
1) By Space Telescopes: Optical Space Telescopes, Infrared Space Telescopes, Ultraviolet Space Telescopes, X-ray Space Telescopes
2) By Ground-Based Telescopes: Optical Ground Telescopes, Radio Telescopes, Adaptive Optics Telescopes, Very Large Telescopes (VLTs)
3) By Spectroscopy Instruments: Transit Spectrometers, Radial Velocity Spectrometers, Direct Imaging Spectrometers, Atmospheric Characterization Spectrometers
4) By Other Technologies: Coronagraphs, Starshades, Interferometers, Photometric Detectors

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https://www.thebusinessresearchcompany.com/report/exoplanet-exploration-global-market-report

Which Regions Are Dominating The Exoplanet Exploration Market Landscape?
In 2024, North America held the lead in the global exoplanet exploration market. The report predicts growth in this region. It includes comprehensive data from regions around the world - namely Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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