

Satellite Data Services Market : Rise in Demand for AI & Big Data Technology in Space Industry, Next Big Thing

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global satellite data services market.

PORTLAND, OR, UNITED STATES,
September 15, 2020 /

[EINPresswire.com/ -- The global satellite data services market](https://www.alliedmarketresearch.com/satellite-data-services-market) is experiencing a significant growth since the advent of data driven fourth industrial revolution. Satellite data services comprise of selling geo-spatial imagery, chemical, physical, and biological characteristics data of earth, which is produced and stored in satellites revolving around the earth's orbit. Additionally, satellite data services also cater to defense forces by providing data to enhance communication between defense services. Moreover, satellite data services are transforming business landscape by bringing transparency and efficiency among different

industries such as critical infrastructure protection and military reconnaissance. Further, satellite data services analyze data presented in a satellite image to provide data analytics.

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COVID-19 Scenario Analysis on Satellite Data Services Market:



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Satellite Data Services Market

- COVID-19 pandemic has forced space industry companies to put their satellite launch and manufacturing operations on hold due to government regulations to contain the spread of virus.
- Satellite data service companies are facing short term operational issues due to lack of site access restrictions imposed by authorities to contain the COVID-19.
- Satellite data services are facing high server down time, since servers require constant maintenance for maximum up time.
- Satellite data services are crunching their financial resources by server up keep and maintenance without consumers of data services. Since, COVID-19 has impacted all industries, the buyers of data services have reduced significantly during the lockdown imposed by the government.
- Space industry is witnessing a huge workforce shortage, since most companies or agencies rely on international workforce for their operations.

Get detailed COVID-19 impact analysis on the Satellite Data Services Market at <https://www.alliedmarketresearch.com/request-for-customization/6793?reqfor=covid>

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

Surge in privatization of space industry, increase in demand for AI & big data, and rise in adoption of cloud computing are the factors that drive the global satellite data services market. However, potential data breaches and expensive data access hinder the market growth. On the contrary, emergence of satellite as a service and increasing usage of satellite data services in agriculture by government present new pathways in the industry.

The global satellite data services market trends are as follows:

Surge in privatization of space industry

Privatization of space industry is facilitating satellite imagery adopters with insightful spatial imagery. Additionally, privatization of space has increased competition amongst the satellite data service providers. Moreover, privatization has enabled growth & investment in the satellite and space data service technologies. Hence, surge in privatization of satellite data services is expected to boost the global satellite data services market.

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Demand for AI & big data

Big data is systematic extraction and analysis of large data sets that are too large for traditional data processing software. Launch of satellites by satellite manufacturers into lower and medium

orbits to facilitate data services can be attributed to increase in demand for big data. Moreover, use of big data in satellite imagery reduces data acquisition cost, data storage cost, and data processing cost which is driving the growth of the market. In addition, AI enables data analytics and geospatial analytics of high-resolution satellite imagery. Such usage of AI & big data in satellite data services for business-driven application is expected to fuel the growth global satellite data services market.

Key benefits of the report:

- This study presents the analytical depiction of the global satellite data services 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 global satellite data services market share.
- The current market is quantitatively analyzed from 2020 to 2027 to highlight the global satellite data services market growth scenario.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The report provides a detailed global satellite data services market analysis based on competitive intensity and how the competition will take shape in coming years.

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Questions answered in the satellite data services market research report:

- Which are the leading market players active in the satellite data services 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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