

Latin America Commercial Satellite Imaging Market : Surveillance & Security to Grow at 14.2% From 2018-2025

PORTLAND, ORAGON, UNITED STATES, August 30, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, [Latin America Commercial Satellite Imaging Market](#) by End User (Government, Defense, Forestry & Agriculture, Energy, Civil Engineering & Archaeology, and Others), by Type (Shortwave Infrared and Visible RGB), and Application (Geospatial data acquisition & mapping, Urban planning & development, Disaster management, Energy & natural resource management, and Surveillance & security): Opportunity Analysis and Industry Forecast, 2017-2025.

Latin America commercial satellite imaging market was valued at \$98.2 million in 2017, and is projected to reach at \$237.3 million by 2025, growing at a CAGR of 11.4% from 2018 to 2025.

Rise in adoption of location-based services (LBS) and increase in applications of satellite-based imagery in various sectors such as Defense, Energy, and Engineering among others would propel the growth in the industry. However, high resolution images provided by aerial imaging services and limitations regarding satellite imaging technology restrain the growth in the market. Conversely, technological advancements leading to cost-efficiency of satellite imaging solutions create new pathways in the industry.

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Defense sector to dominate in terms of revenue by 2025

The defense sector contributed to nearly one-fourth of the total market share in 2017 and will remain dominant throughout the forecast period. This is due to rise in demand for high-resolution satellite imagery for mapping and protecting border areas, infrastructure security, and military operation monitoring. However, the energy sector would register the fastest growth with a CAGR of 14.5% from 2018 to 2025, owing to rise in demand to track incidents oil smuggling and theft of oil & gas. The research also discusses forestry & agriculture, civil engineering & archaeology, and other end users.

Shortwave infrared to become the fastest growing region

Shortwave infrared would register the highest growth, with a CAGR of 13.3% from 2018 to 2025,

owing to its ability to detect objects that are invisible to standard camera and rise in adoption in sectors including security & surveillance, textiles, food & agriculture, defense, and others. However, visible RGB held the major market share in 2017, contributing to nearly three-fourth of the total market share. This is due to adoption of visible RGB in agriculture & forestry and defense sectors along with its ability to distinguish water clouds from ice clouds and usability in other meteorological applications.

Geospatial data acquisition & mapping to lead by 2025

Geospatial data acquisition & mapping accounted for nearly one-fourth of the total market share in 2017, owing to rise in applications in various sectors such as archaeology, government, construction, mining, military, and civil engineering and increase in need for location-based services. This segment will maintain its lead position by 2025. However, surveillance & security would register the fastest growth of 14.2% from 2018 to 2025, owing to applications such as mapping borders, ports, and airports along with monitoring oil & gas pipelines, and marine transportation. The research also analyzes urban planning & development, disaster management, and energy & natural resource management.

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Brazil to dominate throughout the forecast period

Brazil contributed to more than one-third of the total market share in 2017, owing to rise in foreign and government investments in the geospatial industry. It will maintain its dominance throughout the forecast period. Chile would register the fastest CAGR of 14.3% from 2018 to 2025, owing to surge in demands of satellite images for various applications along with boom in the industrial and infrastructural sectors due to progression in the country's economy.

Frontrunners in the market

Leading market players discussed in the research include Digital Globe, Inc. (Maxer Technology), Galileo Group, Inc., Harris Corporation, Urthecast Corp., Trimble Navigation Ltd., Threetek, Telespazio, Satellogic, ESRI, and Airbus Group Inc. These market players have adopted various strategies such as joint ventures, collaborations, expansions, partnerships, mergers & acquisitions, and others to gain a strong position in the industry.

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