

Satellite Data Services Market: Data Analytics Service to Rake at 21.7% CAGR During 2021 - 2027

Satellite data service market to reach \$45.85 Bn by 2030, Defense & Intelligence vertical to rise at 25.7% CAGR; Data Analytics serv to rake at 23.7% CAGR.

PORTLAND, ORAGON, UNITED STATES, September 20, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [satellite data services market](#) garnered \$5.52 billion in 2019, and is estimated to reach \$19.36 billion by 2027, growing at a CAGR of 19.1% from 2020 to 2027. The report offers an extensive analysis of drivers & opportunities, top investment pockets, key segments, Porter's Five Forces, value chain, and competitive scenario.

Rise in demand from various industry verticals, demand for earth observation satellites, and privatization of the space industry drive the growth of the global satellite data services market. However, stringent government regulation for implementation of satellites and lack of dedicated launch vehicles for small satellites hinder the growth of the market. Contrarily, rise in adoption of artificial intelligence (AI), machine learning (ML) and cloud computing in the space sector, surge in usage of satellite data for development of smart cities and connected vehicles, and rise of NewSpace movement create new opportunities in the coming years.

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Covid-19 Scenario:

The temporary lockdown disrupted operations of various design, development, and manufacturing facilities along with launch stations. Disrupted supply chain slowed down the speed of new satellite launches.

Owing to economic turbulence, many customers and partners delayed payments and postponed deadlines of the ongoing projects.

Many smartphone applications, software, and tools have been developed to track patients infected with coronavirus and monitor the spread of the Covid-19 in specific regions and across the world. Based on the data, governments of many countries have been making decisions regarding steps to be taken to curb the spread.

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The report provides detailed segmentation of the global satellite data services market based on vertical, service, end use, and region.

Based on vertical, the environmental segment accounted for the highest market share, contributed to more than one-fourth of the total share in 2019, and will maintain its dominant share in terms of revenue during the forecast period. However, the defense & intelligence segment is expected to witness the highest CAGR of 20.1% from 2020 to 2027.

Based on service, the image data segment accounted for the highest market share in 2019, holding more than two-thirds of the global satellite data services market, and is estimated to maintain its lead position during the forecast period. However, the data analytics segment is projected to witness the largest CAGR of 21.7% from 2020 to 2027.

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Based on region, North America is expected to portray the fastest CAGR of 19.3% during the forecast period. Moreover, this region contributed to the highest market share in 2019, accounting for nearly three-fifths of total share of the market, and will maintain its leadership status by 2027. The report also discusses regions including Asia-Pacific, Europe, and LAMEA.

Key players of the global satellite data services market analyzed in the research include Airbus S.A.S., ImageSat International, East View Geospatial Inc., Maxar Technologies, L3Harris Technologies, Inc., Satellite Imaging Corporation, Planet Labs Inc., Trimble Inc., SpecTIR LLC, and Ursa Space Systems Inc.

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[Satellite Image Data Services Market](#) by Service (Data Analytics and Image Data), and Vertical (Forestry, Agriculture, Environmental, Defense & Security, Environmental, Energy & Power, Maritime, Engineering & Infrastructure and Others): Global Opportunity Analysis and Industry Forecast, 2020–2030.

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