

Satellite Network Equipment Market Size to Hit USD 42.6 Billion by 2026 | Exhibit a CAGR of 7.4% (2021-2026)

Growing use of satellites for remote sensing will accelerate the demand for Satellite Network Equipment Market in the coming years.

HYDERABAD, TELANGANA, INDIA, February 8, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Satellite Network Equipment Market](#) is estimated to reach \$42.6 billion by 2026, witnessing a CAGR 7.4% from 2021 to 2026.

Increase in use of High Throughput Satellite (HTR) and Low Earth Orbit

Satellite for high speed broadband access, cellular backhaul and other value added services such as video conferencing, VOIP, cellular backhaul, television broadcasting is set to be the major drivers for the growth of the market. For instance in October 2020, Gilat Satellite Networks Inc announced that its cellular backhaul solution is declared operational and ready for execution in 5G architecture after its outstanding performance. The report offers an extensive analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key Takeaways:

This IndustryARC report on the Satellite Network Equipment Market highlights the following areas –

1. The Key players in the Satellite Network Equipment Market are Viasat Inc, NOVELSAT, Gilat Satellite Networks and so on with contracts and partnerships being adopted as key strategies.



2. Remote sensing application is anticipated to hold highest share at CAGR of 9.5% during the forecast period 2021-2026, owing to various applications.
3. Commercial Segment will hold the highest market share during the forecast period 2020-2025.
4. North America dominated the market in 2020 due to high investment in research projects.

Segmental Analysis:

By Applications:

Remote sensing application is analyzed to hold highest share at CAGR of 9.5% during the forecast period 2021-2026. Satellites with remote sensing capabilities are used for various applications such as urban planning, agriculture, rural development, disaster management, mineral exploration and forestry. Satellite network equipment helps in operation such as sending commands to receiving data from the satellite.

By End User:

The commercial segment is the fastest growing segment in Satellite Network Equipment Market and is estimated to grow at around CAGR 9.2% during the forecast period 2021-2026, owing to the launch of satellite for various purposes like forecasting weather, remote sensing and earth observation, navigation, communication and many more.

By Geography:

North America dominated the Satellite Network Equipment Market in 2020 with a share in excess of 42.5%, due to frequent launch of satellites for communication and research purposes. The presence of key players such as L3 Harris Technologies, Viasat Inc, AVL Technologies and many more in this region influences the market growth. NASA is the world largest space agency which is located in this region, is one of the major drivers for the growth of the market in this region.

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Competitive Landscape:

The top 5 players in the Satellite Network Equipment Industry are -

1. Viasat Inc
2. L3 Harris Technologies

3. Gilat Satellite Networks
4. Campbell Scientific
5. Orbcomm

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