

Satellite Services Market to Generate \$144.5 Bn by 2026 with Latest Developments in Space-Based Connectivity

*Satellite Services Market Statistics,
Segment Analysis by 2026*

PORTLAND, OREGON, UNITED STATES, March 28, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "[Satellite Services Market](#) by Type, and End-User Industry: Global Opportunity Analysis and Industry Forecast, 2019-2026," the satellite services market accounted for revenue of \$126.5 billion in 2018 and is anticipated to generate \$144.5 billion by 2026. The market is projected to experience growth at a CAGR of 2.2% from 2019 to 2026.



The major factors that propel the satellite services market include increase in demand for earth-observing application from developed regions such as North America, and Europe. Furthermore, there is high demand for satellite services from the commercial aviation sector for air traffic management. However, there is a decrease in demand for satellite television services segment in the U.S., which hinders the growth of the market. Some of the countries in the Middle East and Asia have less penetration of high definition channels, which is anticipated to increase in the future. Owing to this, the consumer services segment is anticipated to witness considerable growth in the coming years.

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The satellite services market is segmented based on type, end-user industry, and region. By type, the market is classified into consumer services, fixed satellite services, mobile satellite services, remote sensing, and space flight management services. On the basis of end-user industry, the market is categorized into media & entertainment, government, aviation, defense, aerospace, retail & enterprise, and others. Based on region, the global market is analyzed across North

America, Europe, Asia-Pacific, and LAMEA. Satellite services market share is analyzed across all the regions.

Based on type, the consumer services segment dominated the market in 2018. This is attributed to the presence of huge consumer base in Europe and in some of the countries of Asia-Pacific such as India. Based on end-user industry, the media & entertainment segment garnered the highest market share in 2018.

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Based on region, Asia-Pacific is expected to experience growth at fastest growth rate. The major countries in Asia-Pacific are aiming to improve their connectivity during the coming years. Owing to these factors, there is a rise in demand for satellite broadband and fixed satellite services in the communication sector. Countries with a dominant share in the Asia-Pacific market are China, Japan, South Korea, and India.

The satellite services market analysis covers in-depth information of the major industry participants. The key players operating and profiled in the market includes Inmarsat plc, Intersputnik, MEASAT, PCCW Global, Intelsat, SES S.A., Eutelsat Communications SA, Viasat, Inc., Echostar Corporation, China Satellite Communications Co., Ltd. (China Satcom), Thuraya Telecommunications Company, and Asia Satellite Telecommunications Co. Ltd. Other players in the value chain of the global market include Vista, Spacecom International, Thaicom Public Company Limited., and others.

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Key Finding of The Satellite Services Market :

- The satellite services market is analyzed from 2018 to 2026 and market size is provided in terms of revenue.
- Asia-Pacific is projected to grow at the highest CAGR of nearly 3.3%, during the forecast period.
- Based on end-user industry, the media & entertainment segment is anticipated to garner highest market share of 25.0% during the forecast period.
- North America dominated the market with a revenue share of over 47.1% in 2018
- A comprehensive analysis of the factors that drive and restrain the satellite services market growth is provided.
- The qualitative data in this report aims at the market dynamics, trends, and developments in the satellite services industry.

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