

Satellite Data Services Market is Expected to Rise at a Revenue of US\$ 44,356.6 Million By 2031 | Astute Analytica

CHICAGO, UNITED STATES, August 9, 2023

/EINPresswire.com/ -- Global [Satellite Data Services Market](#) valuation was $\text{US\$ } 1,000.00$ in 2022 and is projected to surpass a valuation of $\text{US\$ } 44,356.6$ by 2031, registering a CAGR of 15% during the forecast period from 2022 to 2031.

For more information, contact astuteanalytica@astuteanalytica.com or visit <https://www.astuteanalytica.com/request-sample/satellite-data-services-market>

The global satellite data services market expansion is due to the increasing usefulness of satellite imaging data across numerous industries. Global satellite data services offer an abundance of data that can be used in a variety of ways. For instance, businesses in the logistics and transportation sector are utilizing this technology to improve delivery times and optimize their routes.

Global satellite data services have made it possible for risk management to expand in new ways. In order to expedite the claims process, insurance firms, for instance, use satellite imagery to evaluate property damage following natural catastrophes. Financial institutions are also using this technology to track economic activity and generate precise projections, which helps them evaluate risks and make decisions.

The market is growing due to the rising investment by a variety of countries in tiny satellites and a rise in the demand for earth observation satellites. For instance, in February 2022, the Space Development Agency (SDA), a division of the US Department of Defense (DoD), granted Lockheed Martin Corporation a contract for the design of 42 tiny satellites worth US\$ 700 million.

The market is expanding due to the increasing use of artificial intelligence (AI) and big data analytics in the space industry for analyzing satellite imagery, rising enterprise demand for satellite data to maintain their competitiveness in the market, and adoption of 4D GIS software with satellite data. The Global Automated Target Recognition System (GATR), designed by



defense firms like Lockheed Martin Corporation, can identify targets in satellite images. In the near future, these advancements are anticipated to present opportunities for the market.

Figure 1: Market Segments in the Satellite Data Services Market

In 2022, the data analytics service segment generated the highest revenue share of about 58.36% in the satellite data services market. The segment is anticipated to grow at the highest CAGR of 21.2% from 2023 to 2031 due to the growing demand for accurate and real-time data. The development of data processing methods, artificial intelligence, and machine learning algorithms, which have improved the capabilities of satellite data analytics, is responsible for the segment's expansion.

The market is expanding owing to rising demand for data processing, digital models for creating GIS maps, and the growing use of satellite imagery for monitoring crops, coastal traffic, and flooding. For instance, in March 2023, the Earth observation data and insights business Planet announced that it had acquired the Slovenian cloud-based geospatial data platform supplier Sinergise. The acquisition will help Planet build out its data analysis platform and enable it to provide its clients with a wider range of geospatial data services.

Figure 2: Market Segments in the Satellite Data Services Market

In 2022, the geospatial technology segment captured about 31.64% of the revenue share in the satellite data services market. Applications, including mapping, urban planning, infrastructure construction, and environmental monitoring all make use of geospatial technology. Geospatial technologies' improved capabilities owing to the ongoing development and integration have aided in the segment's dominance of the market.

By utilizing technologies like artificial intelligence, satellite imagery, and real-time data to foster location-powered innovation and advance the use of location data in real estate, transportation, utilities, and other sectors, the UK Geospatial Strategy 2030 will unleash billions of pounds in economic benefits.

Figure 3: Market Segments in the Satellite Data Services Market

With a market share of 18.27% in 2022, the agriculture segment dominated the satellite data services market. Global satellite data services are also beneficial to the agriculture sector. Farmers and agribusinesses are using satellite imaging to better manage resources, forecast harvests, and monitor crop health. In addition to increasing productivity, this also lessens waste and has a positive influence on the environment, which supports sustainable farming methods.

The engineering and infrastructure segment is expected to exhibit the highest CAGR of 23.5%. The increasing importance of infrastructure development, urban planning, and building activities

drives the global market. Satellite data is a useful resource in the engineering and infrastructure sectors due to its capacity to deliver precise information for site selection, project monitoring, and infrastructure planning. For instance, the Italian road agency is using Copernicus satellite data to detect and monitor unstable ground, which is helping to improve national road infrastructure safety.

North America is the largest market for satellite data, accounting for about 40% of the revenue share. The region's dominance is driven by the presence of major satellite producers, government programs, and alliances with business organizations.

In 2022, North America generated about 40% of the revenue share, and Europe captured about 30% of the revenue share. Government programs, alliances with business organizations, and the existence of significant satellite producers all contribute to the region's dominance.

The creation of the new National Space Strategy allows the North American government to collaborate with businesses in the private sector in order to build a strong defense against threats from space-bound attacks.

Additionally, the U.S. openly releases Landsat satellite photos, promising productivity gains and financial gains for consumers. These initiatives have led to the establishment of numerous tiny satellite producers that provide continuous feed about the earth's surface, like Pumpkin Space Systems Inc. and AAC Clyde Space.

Europe's Common Agriculture Policy (CAP), the UN Convention for Combating Desertification and Land Degradation, the EU Raw Materials Initiative, and the Soil Framework Directive are just a few of the laws and programs that the European Union has introduced in partnership with other international organizations.

These organizations use the Copernicus Hyperspectral Imaging Mission for the Environment (CHIME) mission data to benefit their clients. In order to effectively manage the demand and supply side of its satellite-based data, economies, including The Netherlands, have created their own imagery portal, the National Satellite Data Portal, run by the Netherlands Space Office (NSO).

The region has also started working on the Retro Propulsion Assisted Landing Technologies (RETALT) project, which is creating a dependable, reusable, and less expensive technology, reducing the cost of accessing space. The European Copernicus Program's massive production of satellite data and the public's open access to it present several promising options for the creation of new goods and applications.

Major firms are concentrating on growing their global client base through joint ventures, partnerships, and strategic collaboration to boost their market share and profitability.

The top 4 players in the market are Airbus S.A.S., Maxar Technologies, NV5, and Planet Labs PBC.

Airbus SE is a multinational aerospace company based in Europe leading the market with a revenue share of 52.59%. Commercial aircraft design and production are the company's main businesses. The business also comprises distinct helicopter, commercial, and defense and space sectors.

000000 00 0000 0000 00000000 000000@- <https://www.astuteanalytica.com/industry-report/satellite-data-services-market>

[illegible]

- Airbus SE
- Earth-i Ltd
- East View Geospatial Inc.
- EOS Data Analytics (EOSDA)
- ICEYE
- ImageSat International (ISI)
- L3Harris Technologies, Inc.
- LAND INFO Worldwide Mapping
- Maxar Technologies
- NV5 Geospatial Solutions, Inc.

□ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □

[illegible]

□ □ □ □ □ □ □ □ □

- Data Analytics
 - o Land and Water State of Agriculture and Environment Analysis
 - o Historic Agricultural and Environmental Metrics
 - o Identify Trends from Satellite Indices
 - o Crop Performance
 - o Natural Resource Management
 - o Risk Management
- Image Data
 - o Geospatial
 - o Others

□ □ □ □ □ □ □ □ □ □ □ □

- Optical and Radar Imagery Technology
- Synthetic Aperture Radar (SAR) Active Remote Sensing Technology
- Geospatial Technology
- Others

- Land Satellite Data Range
 - o Agriculture Harvest Monitoring & Field Segmentation
 - o Security Surveillance
 - o Infrastructure & Construction Monitoring
 - o Mapping of Areas Affected by Natural Disasters
 - o Interferometry
 - o Oil Pipeline Monitoring
- Sea/Maritime Satellite Data Range
 - o Prevention of Illegal Fishing
 - o Coastal Security
 - o Monitoring Port and Sea Traffic
 - o Ice Monitoring and Iceberg Tracking
 - o Natural and Man-Made Catastrophe Responses
 - o Others

□□ □□□□□□□□

- Defense & Security
 - o Crime Mapping
 - o National Mapping & Topographic Agencies
 - o Surveillance
- Energy & Power
 - o Mining And Mineral Exploration
 - o Oil And Gas Operation
- Agriculture
- Environmental
- Engineering & Infrastructure
- Marine
- Forestry
- Transportation & Logistics
- Insurance and Finance
- Media And Entertainment
- Others

□□ □□□□□□

- North America
 - o The U.S.
 - o Canada
 - o Mexico
- Europe
 - Western Europe
 - The UK
 - Germany
 - France
 - Italy
 - Spain

- o Rest of Western Europe
 - Eastern Europe
 - Poland
 - Russia
- o Rest of Eastern Europe
 - Asia Pacific
 - o China
 - o India
 - o Japan
 - o Australia & New Zealand
 - o South Korea
 - o ASEAN
 - o Rest of Asia Pacific
 - Middle East & Africa
 - o Saudi Arabia
 - o South Africa
 - o UAE
 - o Rest of MEA
 - South America
 - o Argentina
 - o Brazil
 - o Rest of South America

For more information, please contact us at sales@astuteanalytics.com

<https://www.astuteanalytics.com/request-sample/satellite-data-services-market>

For more information, please contact us at:

Astute Analytica is a global analytics and advisory company that has built a solid reputation in a short period, thanks to the tangible outcomes we have delivered to our clients. We pride ourselves in generating unparalleled, in-depth, and uncannily accurate estimates and projections for our very demanding clients spread across different verticals. We have a long list of satisfied and repeat clients from a wide spectrum including technology, healthcare, chemicals, semiconductors, FMCG, and many more. These happy customers come to us from all across the globe.

They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of the best cost-effective, value-

added package from us, should you decide to engage with us.

Aamir Beg

Astute Analytica

+1 888-429-6757

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/649055807>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.