

Mobile Satellite Phone Market to Reach USD 808.5 Billion by 2031 | 3.9% CAGR | Top Market Players

obile satellite phones offer communication with telephone, cellular, and other networks with the help of satellite.

PORTLAND, PORTLAND, OR, UNITED STATE, September 29, 2023

/EINPresswire.com/ -- Allied Market Research published a report, titled, "[Mobile Satellite Phone Market](#) by Type (LEO Satellite Phone and GEO Satellite Phone), by Application (Defense, Maritime, Aviation, Oil and Gas and

Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". According to the report, the global mobile satellite phone industry generated \$553.6 Million in 2021, and is anticipated to generate \$808.5 Million by 2031, witnessing a CAGR of 3.9% from 2022 to 2031.

The growing requirement for worldwide connection in areas, such as marine, aviation, defense, and government and the rising usage of satellite phones during emergency situations are some factors expected to boost the growth of the global mobile satellite phone market during the forecast period. Besides, the introduction of low-earth orbit satellite constellations, such as Starlink and OneWeb, is stimulating industry innovation and competition, resulting in new goods and services and lower client prices.

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COVID-19 scenario:

□ The COVID-19 pandemic has had a moderate impact on the global mobile satellite phone market.

□ The pandemic has disrupted global supply chains, leading to delays in the production and



delivery of mobile satellite phones and related equipment. Besides, there was a reduction in demand for mobile satellite phones, as many businesses and individuals cut back on spending due to financial uncertainties caused by the pandemic.

□ However, the government organizations in various countries extended their support for mobile satellite phones to overcome the challenges during the COVID-19 emergency. Additionally, several market participants focused their efforts on new product development and strategic alliances to lessen the impact of the pandemic on the mobile satellite phone market.

The technical limitations, such as dead spots in the network and low voice quality are expected to be the major factor hampering the mobile satellite phone market growth. On the contrary, the technological advancements in satellite phones and the growing defense expenditure in various countries across the globe are predicted to create massive growth opportunities for the global mobile satellite phone market by 2031.

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Based on type, the LEO satellite phone sub-segment of the global mobile satellite phone market held the highest share in 2021 and is estimated to maintain its leadership status throughout the forecast period. The significant growth of the sub-segment is mainly because LEO satellites orbit the Earth at a much lower altitude as compared to traditional geostationary satellites, which provide several benefits for satellite phone users, including faster data transfer and lower latency. Besides, the demand for LEO satellite phones is driven by the rising need for reliable communication services in remote areas, as well as advancements in satellite technology.

Based on application, the maritime sub-segment of the accounted for the largest share in 2021 and is projected to maintain its lead position during the forecast period. In the mobile satellite phone market, the marine sub-segment includes the usage of satellite phones and associated amenities aboard ships and other boats at sea. Mobile satellite phones are used in maritime for a number of things, including navigation, weather monitoring, emergency and safety communications, and entertainment. There are options for communication, navigation, weather monitoring, and entertainment.

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monitoring, and entertainment.

Key players in the industry:

- Iridium Communications Inc.
- Globalstar, Inc.
- Thuraya Telecommunications Company
- Inmarsat Global Limited
- Beam Communications Pty. Ltd.
- Bharat Sanchar Nigam Limited
- KVH Industries, Inc.
- K.S.C.
- TS2 Space Sp. z o.o.
- Garmin Ltd.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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