

9.2% CAGR Satellite Communication Market : Component, Application and End-Use Industry, Growth Analysis By 2027

Satellite Communication Market by Application, Component, and End-Use Industry : Global Opportunity Analysis and Industry Forecast, 2020-2027

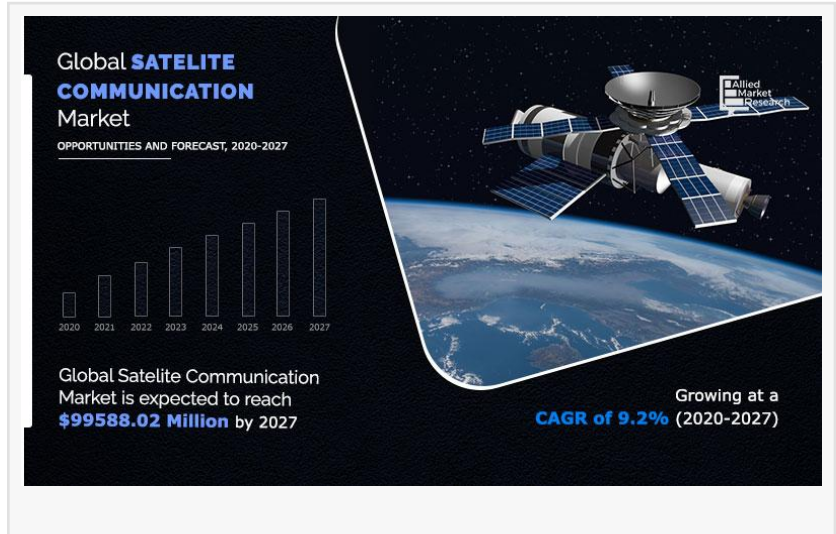
PORTLAND, OR, UNITED STATES, October 9, 2023 /EINPresswire.com/ -- Artificial or man-made satellites are positioned in orbit around the Earth or other celestial bodies to study and forecast phenomena within the solar system and the broader universe. Furthermore, these satellites serve various communication purposes, including the transmission of television signals, phone calls, global positioning technology, military operations, and more. Satellite communication involves the emission of radio waves from satellites, with information being received and processed by antennas and transponders situated at different terrestrial locations.

Space agencies across the world are boosting the number of satellites launches to address the limitations of conventional signal communication systems, particularly the constraints posed by maximum distance signal transmission. Satellites function as intermediaries, relaying digital and analog signals to transmit voice, video, and data across multiple locations worldwide.

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Market dynamics:

A report published by Allied Market Research on the global [satellite communication market](#) indicates that the industry is estimated to experience notable growth throughout the forecast timeframe. The rise in use of Internet of Things (IoT) and autonomous systems, notable surge in the adoption of SATCOM (Satellite Communication) equipment in online streaming services, as well as in radio and TV broadcast industries, and growing demand for military and defense satellite communication solutions fuel the growth of the [global satellite communication system](#)



[market.](#)

However, Interference in satellite data transmission and Cybersecurity threats to [satellite communication industry](#) restrain the market growth to some extent. Nevertheless, deployment of 5G network through satellites and technological advancements in satellite missions are expected to offer remunerative growth opportunities in the upcoming years.

Top trends in the satellite communication market:

The increasing demand for satellite-enabled Internet of Things (IoT) is primarily driven by the comprehensive coverage offered by satellites, surpassing the limitations of terrestrial infrastructure. Investments from both governments and the private sector in satellite technology are propelling advancements in satellite based IoT. In the commercial sector, IoT sensors and devices are being utilized to enable precise and real-time asset tracking, monitoring, and remote surveillance on a global scale through satellite connectivity.

The substantial amounts of data gathered by satellites present challenges in terms of data management, analysis, and efficient resource utilization. Machine learning (ML) and artificial intelligence (AI) play a pivotal role in processing satellite data derived from various sources such as earth observation (EO), global navigation satellite systems (GNSS), and remote sensing. AI-driven data analysis in cloud-based platforms is paving the way for Ground-Station-as-a-Service solutions. Ground stations also employ AI for ground-based Space Situational Awareness (SSA) to control satellites, making course corrections and optimizing resource usage. Furthermore, AI is employed in space for real-time orbit prediction and satellite tracking, contributing to improved space traffic management.

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Top market players profiled in the report:

Viasat, Inc.
SKY Perfect JSAT Holdings Inc.
L3Harris Technologies, Inc.
Gilat Satellite Networks Ltd.
EchoStar Corporation
Al Yah Satellite Communication Company PJSC (Yahsat)
Telesat Canada
SES S.A.
Inmarsat Global Limited
General Dynamics Corporation
Cobham Ltd

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These frontrunners have implemented a wide array of strategies, which encompass introducing new products, participating in mergers and acquisitions, establishing joint ventures and partnerships, extending their operational reach, cultivating collaborations, and adopting various other tactics. The overarching goal of these efforts is to gain a competitive advantage in the global market.

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