

Commercial Satellite Imaging Market to Expand at a CAGR of 11.3% will Reach US\$ 9.2 billion by the End of 2031

Rise in utilization of satellite imagery in government and defense sectors drive the growth of the global commercial satellite imaging market.

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Commercial satellite imaging market is expected to reach **\$9.2 Billion** in 2031. Growing at a **CAGR of 11.3%** (2022-2031).



Commercial Satellite Imaging Market

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

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Satellite imaging offers geospatial products and services for most government agencies and defense authorities for security-related applications. With high image quality and precision, satellite imaging is a proven source of information for any government or defense authorities, which helps in maximizing security programs. In addition, the information extracted from satellite images helps the local governments to better assess real-life situations. This, in turn, contributes toward developing live-saving and property-protection programs and enhance the future economic stability of their respective communities.

Advantages such as precise mapping for mission planning, search, and rescue operations and rise in utilization of satellite imagery in government and defense sectors drive the [growth of the global commercial satellite imaging market](#). Moreover, the introduction of new technologies such as electric propulsion technology, high-resolution cameras, advanced remote sensing technology, and others supplements the market. On the other hand, increase in usage of satellite data for development of smart cities and connected vehicles along with rise in implementation in commercial applications present new opportunities in the coming years.

Commercial Satellite Imaging Market

The key players analyzed in the commercial satellite imaging market include BlackSky, European Space Imaging, Galileo Group, Inc., ImageSat, L3Harris Technologies, Inc., Maxar Technologies Inc., Planet Labs Inc., Airbus S.A.S., SpaceKnow Inc., and Telespazio France.

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Some of the newly introduced technologies include electric propulsion technology, high-resolution cameras, advanced remote sensing technology, next-generation GPS satellites, Light Detection and Ranging (LIDAR) technology, hyperspectral sensors, and multispectral sensors. Apart from these, the most recently developed technologies such as aerospace digital signal processors and large-scale anti-radiation field-programmable gate arrays are projected to make real-time image processing easy and overcome the limitation in satellite imaging. If a similar trend is attained in the future, satellite imagery is expected to be the preferred choice in almost all commercial applications, which is anticipated to provide massive growth opportunities for the market growth. Furthermore, development in data transmission capabilities, improvement in geospatial processing, and scalable cloud-based platforms is expected to provide new growth opportunities.

Based on application, the geospatial data acquisition and mapping segment accounted for the highest share in 2021, contributing to more than one-fourth of the total [Commercial Satellite Imaging Market share](#), and is estimated to continue its lead position during the forecast period. However, the defense & intelligence segment is projected to manifest the highest CAGR of 13.3% from 2022 to 2031.

Regional Analysis:

Based on region, North America contributed to the highest share in 2021, holding nearly two-fifths of the total market share, and is expected to continue its dominant share by 2031. However, Asia-Pacific is projected to portray the fastest CAGR of 12.9% during the forecast period.

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Satellite images are used for urban management or planning and for smart city development. Urban planners use satellite imagery datasets containing useful information regarding annotated objects data to understand settlement trends and ensure efficient infrastructure management. In addition, rise in use of remote sensing technology for zoning and city infrastructure modeling has helped in meeting increasing demands from city-based populations

toward better management of sustainable urban development. In addition, growth in urban agglomeration and monitoring urbanization of adjoining areas to enable smart city planning and implementation is propelling satellite imagery adoption. Moreover, connected as well as autonomous vehicles leverage high-definition (HD) maps, seamless internet access, and roadside assistance during an emergency from space using commercial satellite imaging.

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By application, the geospatial data acquisition & mapping segment generated the highest revenue in 2021.

By end user, the government segment was the highest revenue contributor in 2021.

By region, North America contributed the highest revenue, followed by Europe, Asia-Pacific, and LAMEA in 2021.

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