

Growing with 20.4% CAGR | The Satellite Internet Market Size Generate USD 18.59 Billion by 2030

Government programs for uptake of advanced satellite internet services to develop a digitized economy and public safety & security drives the market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, July 11, 2024 /

EINPresswire.com/ -- Allied Market Research published a new report, titled, " Growing with 20.4% CAGR | The [Satellite Internet Market Size](#) Generate USD 18.59 Billion by 2030."

The report offers an extensive analysis

of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

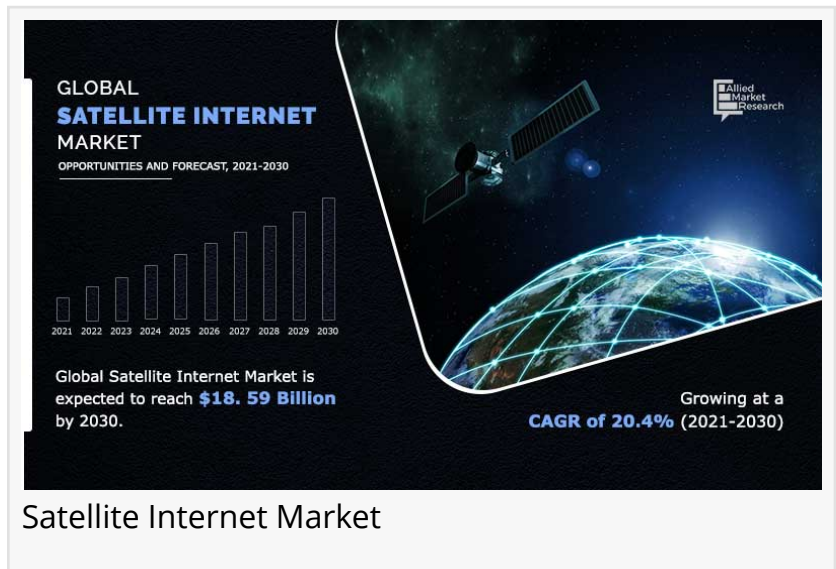
Global satellite internet market size was valued at USD 2.93 billion in 2020, and is projected to reach USD 18.59 billion by 2030, growing at a CAGR of 20.4% from 2021 to 2030.

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Surge in need for satellite internet in rural areas, advancement in communication technology across the globe, and growth in supportive government regulation across developing nations drive the growth of the global satellite internet market. However, implementation and maintenance cost of satellite broadband communication system hinder the market growth. On the other hand, rise in adoption of artificial intelligence (AI), machine learning, and cloud computing in space sector create new opportunities in the coming years.

The global satellite internet market is segmented on the basis of band type, end user, and



region. By band type, the market is divided into C-band, X-band, L-band, K-band, and others. By end user, it is categorized into commercial users and individual. The commercial users segment is further sub divided into law enforcement agencies, emergency relief centers, and public health organizations. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on band type, the C-band segment held the largest market share in 2020, accounting for more than two-fifths of the total share, and is estimated to maintain its lead position during the forecast period. However, the K-band segment is expected to manifest the largest CAGR of 22.7% from 2021 to 2030.

Based on end user, the commercial user segment accounted for the highest market share in 2020, contributing to nearly three-fourths of the global satellite internet market, and is projected to maintain its leadership status during the forecast period. However, the individual segment is estimated to witness the highest CAGR of 22.3% from 2021 to 2030.

Based on region, North America contributed to the highest market share in 2020, accounting for nearly two-fifth of the total market share, and is projected to maintain its dominant share in terms of revenue by 2030. However, Asia-Pacific is expected to witness the largest CAGR of 22.4% during the forecast period.

Leading players of the global satellite internet market analyzed in the research include Embratel, Eutelsat Communications SA, Freedomsat, Hughes Network Systems, LLC, OneWeb, Singtel, Skycasters, SpaceX, Viasat, Inc, and Wireless Innovations, Ltd.

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Impact of COVID-19 on Satellite Internet Market-

□ The need for providing a host of voice, data, and broadcast communications solutions for organizations, government customers, and consumers around the globe has augmented the demand for satellite internet during COVID crisis.

□ In addition, the companies and governments are collaborating to provide a number of initiatives to offer community and employee support during the pandemic.

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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.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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.

Sachin Bhandare
Allied Market Research INC
77559 33377

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