Satellite-Based Augmentation Systems Market to Reach $906 Million by 2032, Growing at a CAGR of 5.1% from 2023

Satellite Based Augmentation Systems (SBAS) Market Size, Share, Competitive Landscape : Global Opportunity Analysis and Industry Forecast, 2023-2032

PORTLAND, PROVINCE: OREGAON, UNITED STATES, July 22, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Satellite Based Augmentation Systems Market" was valued at $559.07 million in 2022, and is estimated to reach $906 million by 2032, growing at a CAGR of 5.1% from 2023 to 2032.

Surge in demand for higher level of accuracy and reliability, particularly in safety-critical applications such as aviation has led to the development of advanced SBAS that offers centimeter-level accuracy and real-time integrity monitoring. Another trend is the increasing use of SBAS in emerging markets such as Asia-Pacific, Latin America, and the Middle East, where there is a growing need for precise navigation and positioning solutions.

□□□□□□□□ □□□□□□□ □□□□□□□ - https://www.alliedmarketresearch.com/request-sample/A10209

Factors driving the growth of the satellite based augmentation systems industry include increase in adoption of GNSS technology across various industries, surge in demand for unmanned aerial vehicles (UAVs) and autonomous vehicles, and rise in need for efficient and reliable transportation and logistics systems. Furthermore, the development of advanced technologies such as cloud-based SBAS and increase in use of SBAS in precision farming and other agricultural applications notably contribute toward the market growth. Moreover, the satellite based augmentation systems market is expected to continue to grow in the coming years driven by increase in demand for higher levels of accuracy and reliability in a wide range of applications, development of advanced technologies, and rise in adoption of GNSS technology. Thus, such factors are anticipated to drive the demand for satellite based augmentation systems during the forecast period.

In many countries, regulatory bodies such as the Federal Aviation Administration (FAA) in the U.S. or the European Aviation Safety Agency (EASA) in Europe require the use of SBAS for certain aviation applications, such as precision approaches and landings. For example, in the U.S., the FAA has mandated the use of SBAS for certain types of Required Navigation Performance (RNP) procedures, which require aircraft to navigate along specific paths with a high degree of

accuracy. The FAA's WAAS system provides the necessary corrections to GPS signals to enable these procedures. Similarly, in Europe, EGNOS has been mandated for use in aviation since 2011. EGNOS provides corrections to both GPS and GLONASS signals and is used for various aviation applications such as precision approaches and landings as well as the monitoring of aircraft movements on the ground.

By type, the satellite based augmentation systems market is categorized into WAAS, EGNOS, MSAS, GAGAN, SDCM, and others. Among these, WAAS SBAS segment captured a significant share as compared to other SBAS segments owing to higher adoption by various industries such as aviation, automotive, and smart devices. By application, the market is categorized as aviation, maritime, road and rail, and others. The aviation segment dominated in the global SBAS market segment due to rise in use of these types of SBAS for accurate information.

□□□□□□□□ □□□□□□□□□ □□□□□□□□□ □□□□□□□ - https://www.alliedmarketresearch.com/satellite-based-augmentation-systems-sbas-market/purchase-options

North America has been one of the major markets for SBAS due to high demand for precise and reliable positioning and navigation solutions in various industries, particularly aviation and maritime. For instance, the Federal Aviation Administration (FAA) committed to upgrade WAAS to support future aviation needs, and the Canadian Government is investing in the development of CGAS. In February 2021, NASA's Mars Perseverance rover successfully landed on the surface of Mars, wherein SBAS technology played a vital role. The rover used the Mars Reconnaissance Orbiter (MRO) as a relay to transmit signals to earth, and MRO used SBAS technology to ensure accurate positioning and navigation.

In the aviation sector, the Federal Aviation Administration (FAA) has implemented the wide area augmentation system (WAAS) across the US National Airspace System (NAS), providing vertical guidance for precision approaches and improving safety and efficiency. The demand for WAAS-enabled GPS receivers has been increasing in the region, with around 130,000 units sold in North America in 2020 alone. In the maritime sector, the US Coast Guard has implemented the Differential GPS (DGPS) system, which is a type of SBAS, to improve vessel positioning and safety in coastal areas. The demand for DGPS services has been increasing in the region, with around 2,300 DGPS beacons installed along the US coast as of 2020. Moreover, surge in adoption of UAVs and autonomous vehicles in various industries is expected to drive the demand for SBAS solutions in North America in the coming years. Furthermore, the development of advanced SBAS technologies is expected to fuel the growth of the North America satellite based augmentation systems market during the forecast period.

□□□□ □□ □□□□□□□ □□□□□□ □□□□□□ - https://www.alliedmarketresearch.com/purchase-enquiry/A10209

□□□ □□□□□□□□ □□ □□□ □□□□□
By type, the WAAS SBAS segment leads the market during the forecast period.

By application, the maritime segment is expected to grow at a lucrative growth rate from 2023 to 2032.
Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period.

□□□□□□□□ □□□□□□□ □□□□□□□□ :
Honeywell International Inc., Broadcom, Federal Aviation Administration, Garmin Ltd., Airbus, Raytheon Technologies Corporation, GMV Innovating Solutions S.L., Hexagon AB, and SkyTraq Technology, Inc.

David Correa
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook
X