

Satellite Data Service Market to Reach \$45.85 Billion by 2030, Expanding Opportunities Ahead | Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 6, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global satellite data service market generated \$6.09 billion in 2020, and is projected to reach \$45.85 billion by 2030, witnessing a CAGR of 22.5% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.



Satellite Data Services Market Size

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Satellite data services primarily deal with capturing images of Earth or other planets with the assistance of imaging satellites. Utilizing these images for commercial purposes is known as commercial satellite imaging, which includes various applications such as environment monitoring & management, security of energy resources, surveillance of border areas, and mapping of constructional projects. Moreover, satellite data is widely used in development of smart cities and connected vehicles. Urban planners are using this data to understand settlement trends and ensure efficient infrastructure management.

It is widely used in various applications, including geospatial data acquisition & mapping, defense & intelligence, energy, construction & infrastructure development, natural resource management, conservation & research, media & entertainment, surveillance & security, and disaster management. Satellite data services are categorized into image data and data analytics, which have different operations such as image data processing and feature extraction as well as providing geospatial data and information in the form of real-time images.

Surge in demand for satellite data from various industry verticals, rise in demand for earth

observation satellites, and privatization of the space industry are expected to drive the market growth. However, stringent government regulations for implementation of satellite and lack of dedicated launch vehicles for small satellites hinder the market growth. Further, increase in adoption of artificial intelligence (AI), machine learning (ML) and cloud computing in the space sector; rise in use of satellite data in the development of smart cities and connected vehicles; and rise in NewSpace movement are some of the factors that are expected to [offer lucrative opportunities for the market growth](#).

For more information on this report, visit our website: <https://www.alliedmarketresearch.com/satellite-data-services-market/purchase-options>

The report offers detailed segmentation of the global satellite data service market based on vertical, service, end use, and region.

By segment, the environmental segment held the highest market share in 2020, holding nearly one-third of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the defense & intelligence segment is estimated to register the highest CAGR of 25.7% from 2021 to 2030.

By data type, the image data segment held the largest market share in 2020, holding nearly two-third of the total market share, and is expected to continue its leadership status during the forecast period. However, the data analytics segment is projected to register the highest CAGR of 23.7% from 2021 to 2030.

By region, North America contributed to the highest share in terms of revenue in 2020, [holding more than half of the total market share](#), and is estimated to continue its dominant share by 2030. Moreover, North America is also projected to manifest the fastest CAGR of 23.2% during the forecast period. Other regions discussed in the report include Europe, Asia-Pacific, and LAMEA.

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<https://www.alliedmarketresearch.com/satellite-market> - Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/satellite-payloads-market> - Global Opportunity Analysis and Industry Forecast, 2021-2030

<https://www.alliedmarketresearch.com/satellite-data-analytics-services-market-A09056> - Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/leo-and-geo-satellite-market-A09227> - Global Opportunity Analysis and Industry Forecast, 2021-2031

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