

Satellite IoT Market to Reach \$8.7 Billion by 2032 | 469 Pages Research Report

The growth of the global satellite IoT market is driven by the increase in the use of satellite IoT to automate routine processes in the agriculture industry.

PORTLAND, OR, UNITED STATES, October 1, 2024 /EINPresswire.com/ -- According to the report, the [global satellite IoT market size](#) generated \$1.3 billion in 2022, and is estimated to reach \$8.7 billion by 2032, witnessing a CAGR of 21.1% from 2023 to 2032. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.



Satellite IoT Market

The growth of the global satellite IoT market is driven by the increase in use of satellite IoT to automate routine processes in agriculture industry. However, the high cost of innovation, and budget constraints hamper the growth of the market. Furthermore, rapid changes in business model software due to the geographical expansion of the businesses is expected to provide lucrative growth opportunities for the market during the forecast period.

Download Sample Report (Get Full Insights in PDF - 469 Pages) at: <https://www.alliedmarketresearch.com/request-sample/A74632>

Covid-19 scenario-

- * The COVID-19 pandemic boosted the growth of the global satellite IoT market, owing to the expansion of the range of IoT services and surge in demand for enhanced and reliable connectivity.
- * During the wake of the COVID-19 pandemic, the importance of satellite IoT increased as it provided direct support, connectivity, and flexibility for workers regardless of the location they were working from.

* During the pandemic period, IoT services provided by satellites overcame the limitations of scalability by providing truly global connectivity that can even reach devices with limited or no access to terrestrial networks.

By enterprise size, the large enterprises segment accounted for more than two-thirds of the global satellite IoT market share in 2022, and is expected to rule the boost by 2032. The small and medium-sized enterprises segment would also display the fastest CAGR of 23.6% throughout the forecast period, owing to increase in number of SMEs in developing IT infrastructures in Asia-Pacific including China, Japan, and India. The adoption of satellite IoT is expected to increase to optimize the business capabilities of small & medium-sized enterprises.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/A74632>

By service type, the direct-to-satellite segment held the major share in 2022, garnering more than two-thirds of the global satellite IoT market revenue and is estimated to maintain its leadership status throughout the forecast period. The satellite IoT backhaul segment would also showcase the fastest CAGR of 23.2% during the forecast period, owing to deployment of low-power devices dispersed over wide geographical areas. Satellites will play a key role in bridging the gap towards a pervasive IoT able to easily handle disaster recovery scenarios (earthquakes, tsunamis, flash floods, and others.), where the presence of a resilient backhauling communications infrastructure is crucial.

By region, North America garnered the highest share in 2022, holding more than one-third of the global satellite IoT market revenue. The Europe region would also portray the fastest CAGR of 22.9% during the forecast period, and is projected to retain its dominance by 2032, owing to the increase in use of cloud in satellite IoT that is central to both modern communications scenarios for remote operations and the gathering, processing, and distributing tremendous amounts of data from space.

By frequency band, the L-band segment contributed to the highest share in 2022, accounting more than one-third of the global satellite IoT market revenue and is estimated to maintain its leadership status throughout the forecast period. The Ku and Ka-band segment would also showcase the fastest CAGR of 23.6% throughout the forecast period, owing to the increasing frequency on the Ka-band system can get more bandwidth, which means a higher data transfer rate.

Buy Now & Get Up to 50% off on This Report: <https://www.alliedmarketresearch.com/satellite-iot-market/purchase-options>

Drivers:

- * Increased demand for interconnectivity in remote areas.
- * Automation of agricultural processes through satellite IoT technology.

Challenges:

- * High implementation and maintenance costs.
- * Potential degradation of service quality due to adverse weather conditions

The Satellite IoT market presents substantial opportunities for growth driven by technological advancements and increased demand across various sectors. However, stakeholders must navigate challenges such as cost and environmental factors to fully capitalize on this expanding market.

The report provides an analysis of key players in the global satellite IoT market, including ORBCOMM, Iridium Communications Inc., Inmarsat Global Limited, Airbus, Astrocast, Intelsat, Globalstar, Thales, OQ Technology, and Eutelsat Communications S.A. These companies have implemented various strategies such as expansion, new product launches, and partnerships to enhance their market presence and strengthen their positions in the industry. The report is valuable for assessing the business performance, operating segments, developments, and product portfolios of each market player.

Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/A74632>

Other Trending Report:

1. [Signals Intelligence \(SIGINT\) Market Size Overview](#)
2. [Mobile VoIP Market Size Overview](#)

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and

customization requests.

Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow Us on: LinkedIn Twitter

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/747921638>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.