

VSAT Maritime Satellite Communication Market to Hit \$2,962.65 Mrillion Globally by 2030

The VSAT Maritime Satellite Communication Market is growing rapidly due to rising demand for reliable, high-speed communication services for vessels at sea.

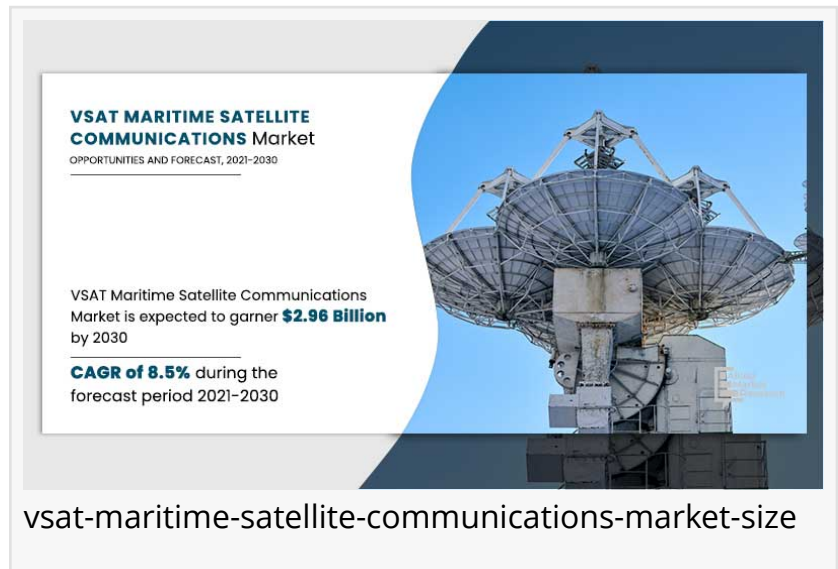
PORTLAND, OR, UNITED STATES, October 10, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, the [global VSAT maritime satellite communication market size](#) was valued at \$1.34 billion in 2020, and is projected to reach \$2.96 billion by 2030, registering a CAGR of 8.5% from 2021 to 2030.

VSAT maritime satellite communication is a wireless connection that involves three satellite dishes, one at the internet service providers hub, one in space, and one attached to ships or seashore. In addition to the satellite dish, consumers also need a modem and cables running to and from the dish to modem. Moreover, satellite internet is faster than dialup depending on what package the consumer buys and can expect satellite speeds to be 10x to 35x times faster than dialup.

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Furthermore, the key factor that drives the VSAT maritime satellite communication market size includes increasing import and export operations through the marine industry and increased technology advancements in VSAT maritime satellite communication market analysis drives the market growth. In addition, increasing VSAT satellite applications in civil and military maritime sectors fuel growth of the market.

However, lack of reliability in satellite services and lack of awareness among consumers to use



VSAT maritime satellites is expected to impede the market growth. Furthermore, increasing demand for VSAT connectivity among shipowners is expected to provide lucrative opportunities during the VSAT maritime satellite communication market forecast period.

By component, the solution segment dominated the VSAT maritime satellite communication market size in 2020, and is expected to continue its dominance in the coming years, owing to increase in use by corporations and individuals to provide dedicated, dependable, cost-effective, and confidential communications lines. However, service segment is expected to witness growth at the highest rate as ships highly rely on VSAT satellite services during their journeys to track the route and get internet services in the vessel.

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Region wise, the VSAT maritime satellite communication market was dominated by Asia-Pacific in 2020, and is expected to witness growth at the highest rate, owing to constant investments by governments of India and China in the maritime defense sector, owing to ongoing war tensions and for a low-cost, dependable public telecommunications option.

With the advent of a global pandemic, the inability of people to travel onboard in ships had reduced the use of satellites, owing to containment measures implemented by governments. In addition, crew members did not use satellite communication features as most ships were anchored on the harbor. This resulted in decrease in subscriptions of the satellite services, which hindered growth of the market during pandemic.

In addition, new ship deliveries and consequent VSAT installations were stalled due to existing international trade restrictions and economic crisis caused by the pandemic. Moreover, when compared to the scenario prior to the pandemic, the living conditions onboard ships, particularly during port stops, altered significantly. Maintaining a social connection with friends and family grew more crucial as life became more difficult. As a result, the merchant VSAT maritime satellite communications sector experienced an increase in consumption in support of crew wellbeing.

Key players operating in the global VSAT maritime satellite communication industry include Marlink, Inmarsat Global Limited, Iridium Communication Inc., Thuraya Telecommunications Company, Hughes Network System, LLC, KVH Industries, Inc., Speedcast, NSSLGLOBAL, ORBCOMM, and GTMARITIME. These companies have adopted several strategies such as product launches, partnerships, collaborations, mergers & acquisitions, and joint ventures, to strengthen their foothold in the global VSAT maritime satellite communication industry.

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Key Findings of the Study:

1. By component, the solution segment accounted for the largest VSAT maritime satellite communication market share in 2020.
2. By region, Asia-Pacific generated highest revenue in 2020.
3. By band type, the Ku-Band segment generated the highest revenue in 2020.

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