

Satellite Connectivity Market Booming Worldwide with Latest Demands: Forecast to Reach \$22.12 Billion by 2031

Satellite connectivity market was valued at \$11.12 billion in 2021, is projected to reach \$22.12 billion by 2031, growing at a CAGR of 7.3% from 2022 to 2031.

WILMINGTON, DE, UNITED STATES,
December 18, 2024 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Satellite Connectivity Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Component, by Orbit, by End User : Global Opportunity Analysis and

Industry Forecast, 2021-2031." The satellite connectivity market was valued at \$11.12 billion in 2021, and is estimated to reach \$22.12 billion by 2031, growing at a CAGR of 7.3% from 2022 to 2031. The research provides a current evaluation of the global market landscape, highlighting recent trends, key drivers, and the overall market environment. The study examines the main

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Roshan Deshmukh

factors influencing industry expansion, analyzing both its growth drivers and restraints. Additionally, it sheds light on factors expected to offer promising opportunities for development of industry in the future.

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The global satellite connectivity market has a promising future for existing market players. Increase in the applications of satellite connectivity services such as mobile network 2G/3G/4G cellular backhauling for urban & rural areas as well as consumer broadband connectivity, enterprise, defense, maritime, and oil & gas, is expected to drive the growth of the market. The major players in the market have developed and launched new satellites and communication



software to cater to a wider customer base across various nations globally. For instance, in January 2022, Fleet Space Technologies, an Australian manufacturer, developed the first 3D-printed satellite, which enables custom-made satellites at much lower cost than conventional ones.

Furthermore, increase in satellite launches from various countries such as the U.S., Russia, India, Japan, the UK, and Germany, as a result of growing security concerns is expected to increase the demand from defense sector during the forecast period. Moreover, the incorporation of newly launched technologies such as remote sensor sensing technology and laser technology in medium earth orbit (MEO), and low earth orbit (LEO) is anticipated to provide lucrative growth opportunities for the market.

North America was the highest revenue contributor. The U.S. dominated the global satellite connectivity market share in North America in 2021, owing to increase in R&D activities; technological developments by key players; and rapid adoption of innovative technologies in making advanced, reliable, precise, and efficient satellite connectivity systems. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in procurement and development of advanced satellite connectivity systems across several Asian nations, for instance, China, India, Japan, and South Korea.

By component, the satellite connectivity market has been categorized into video, fixed, and mobility. The video segment accounted for the highest revenue in 2020, owing to high demand for direct to home (DTH) and other distribution services globally.

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On the basis of orbit, the satellite connectivity market is bifurcated into Elliptical, GEO, LEO, and MEO. The LEO garnered the highest revenue in 2020, owing to rise in satellite launches in the LEO orbit by several private players globally.

Depending on end user, the missile defense system market is fragmented into Civil and earth observation, government and military, and commercial. The commercial segment was the highest revenue contributor in 2021, owing to a majority of the satellite connectivity being consumed for various commercial applications throughout the world.

The key players profiled in this satellite connectivity market report include Aselsan AS, General Dynamics Corporation, Honeywell International Inc., Indra, Israel Aerospace Industries Ltd., L3Harris Technologies Inc., Leonardo SpA, Norsat International Inc., Thales Group, and ViaSat Inc.

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In addition, the demand for satellite connectivity is expected to grow significantly in various applications such as broadband connectivity, enterprise, defense, maritime, and oil & gas. The market players have adopted product launch, acquisition, and partnership strategies to enhance their product portfolios and expand their geographical reach. Furthermore, emerging economies are projected to provide lucrative growth opportunities to the market players during the forecast period

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- > By component, the fixed segment is expected to register a significant growth during the forecast period.
- > On the basis of orbit, the LEO segment is anticipated to exhibit significant growth in future.
- > According to end user, the commercial segment is projected to lead the global satellite connectivity market.
- > Region wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the satellite connectivity market analysis from 2021 to 2031 to identify the prevailing satellite connectivity market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the satellite connectivity market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global satellite connectivity market trends, key players, market segments, application areas, and market growth strategies.

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