

Satellite-Based Earth Observation Market Projected to Rise Approximately US\$ 6.4 Billion by 2032

Satellite-based earth observation market is projected to reach \$6.4 billion by 2032, growing at a CAGR of 6.6% from 2023 to 2032.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Satellite-Based Earth Observation Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Product Type, by Satellite Orbit, by End-use : Global Opportunity Analysis and Industry Forecast, 2023-2032."

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 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.



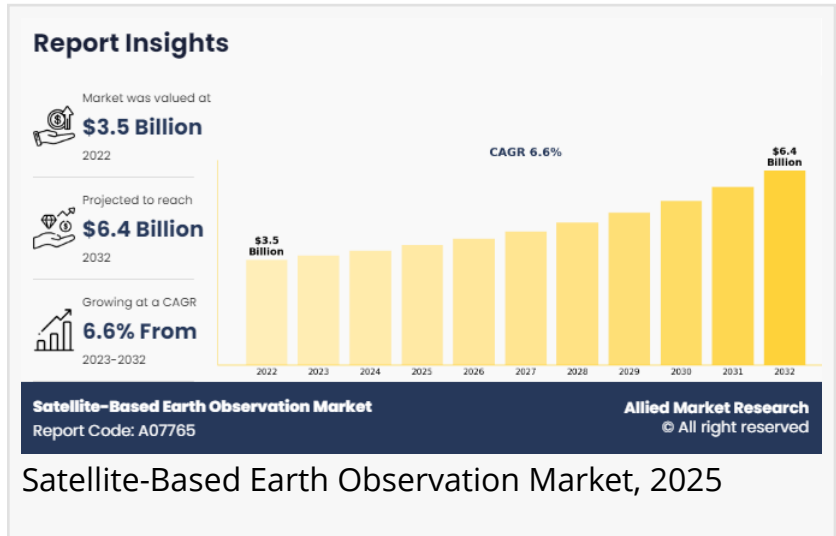
North America is anticipated to register the highest CAGR during the forecast period."

Roshan Deshmukh

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Satellite-based earth observation industry is expected to gain high traction in the coming years owing to increase in demand for high-resolution earth observation data, rise in applications of earth observation data in diverse sectors such as agriculture, urban planning, and disaster management, and partnerships facilitating miniaturization of satellite sensors. As governments, organizations, and industries worldwide seek more comprehensive data and insights to understand and mitigate the impacts of climate change, there is a growing demand for earth observation capabilities tailored to monitoring greenhouse gases and environmental changes. In September 2023, Mo Lin highlighted that the climate change is expected to be one of the key



focuses of Chinese aerospace for future earth observation satellites. Philippe Pham, Senior Vice President and Head of Earth Observation and Science Programs at Airbus stated that the company partnerships would be crucial for miniaturizing satellite sensors and unlocking their potential, which could lead to exponential growth in the Earth observation market over the next five to seven years. Satellite-based earth observation market analysis provides insights into its current state and potential growth opportunities.

Satellite imagery comprises visual depictions of earth's surface captured by sensors on satellites. These images offer detailed views of land cover, vegetation, urban & natural landscapes, and water bodies. Earth observation data encompasses geospatial details such as geographic coordinates, elevation data, and terrain characteristics. This information serves vital roles in mapping, navigation, and applications within geographic information systems (GIS). The demand for accurate weather forecasting is rising to address the increased frequency and severity of extreme weather events which drives the growth of the satellite-based earth observation industry. The satellite-based earth observation market growth is driven by advancements in technology and increasing demand across various sectors.

For instance, in January 2024, Spire Global, Inc. secured a \$9.4 million contract from the National Oceanographic and Atmospheric Administration (NOAA) to provide radio occultation (RO) data for an eight-month period. This contract is part of NOAA's Commercial Weather Data Program's Radio Occultation Data Buy II. Spire's RO data comprises vertical profiles of atmospheric measurements, including pressure, humidity, and temperature, spanning across all regions of the earth. This data will be utilized by NOAA for various purposes, including operational weather forecasting, space weather modeling, and climate research. Therefore, the use of earth observation data for such real-time weather forecasting is expected to propel the growth of the market.

Satellite-based earth observation market share indicates the distribution of market presence among industry players. The key players in the industry such as Airbus and Maxar Technologies have focused on providing observation as a service, predictive analytics, change detection, advanced data analytics, and other services. The satellite-based earth observation market forecast also highlights the increasing importance of satellite data in addressing global challenges such as climate change, natural resource management, and disaster response. Observation as a service includes provision of satellite imagery and data on-demand or through a subscription model, allowing users to access specific areas of interest or acquire data at scheduled intervals. Geospatial analytics involves the analysis of satellite imagery and other geospatial data to derive insights, patterns, and trends related to specific geographic locations. This can include tasks such as land cover classification, urban growth monitoring, and spatial analysis of environmental factors.

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The satellite-based earth observation market opportunity presents a favorable landscape for businesses to capitalize on the growing demand for satellite data solutions across diverse industries. North America, especially the U.S., hosts some of the premier space agencies, satellite manufacturers, and earth observation service providers, which notably contributes toward the growth of the market. In addition, the continual progress in satellite technology, sensor capabilities, and data processing methods fosters market expansion. Moreover, space agencies in the country are collaborating with commercial satellite providers to enhance their earth observation capabilities. For instance, in October 2023, National Aeronautics and Space Administration (NASA) significantly expanded its Commercial Smallsat Data Acquisition Program by awarding contracts to seven companies for the provision of earth observation data and services.

Key players operating in the global satellite-based earth observation market include Airbus SE, Boeing, Israel Aerospace Industries Ltd., Lockheed Martin Corporation, Mitsubishi Electric Corporation, Planet Labs PBC, L3Harris Technologies, Inc., SkyWatch Space Applications Inc., Raytheon Technologies Corporation, Thales Group, Maxar Technologies, BlackSky, Capella Space, and ICEYE.

Key Finding of the Study:

- By product type, the value-added services segment is anticipated to exhibit significant growth in the near future.
- By satellite orbit, the medium earth orbit segment is anticipated to exhibit significant growth in the near future.
- By end-use, the energy and raw materials segment is anticipated to exhibit significant growth in the near future.
- By region, North America is anticipated to register the highest CAGR during the forecast period.

Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the satellite-based earth observation market analysis from 2022 to 2032 to identify the prevailing satellite-based earth observation 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-based earth observation 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-based earth observation market trends, key players, market segments, application areas, and market growth strategies.

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- Q1. What will be the Satellite-Based Earth Observation Market Size From 2023 to 2032?
- Q2. What is the CAGR of Satellite-Based Earth Observation Market?
- Q3. How can I get sample report of Satellite-Based Earth Observation Market?
- Q4. Which are the top companies in the Satellite-Based Earth Observation Industry?
- Q5. What are the segments of Satellite-Based Earth Observation Market?
- Q6. Which is base year calculated in the Satellite-Based Earth Observation Market report?
- Q7. How the major currents trends will be shape the Satellite-Based Earth Observation Market in the future?
- Q8. Which region holds the maximum market share of the Global Satellite-Based Earth Observation Market?

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