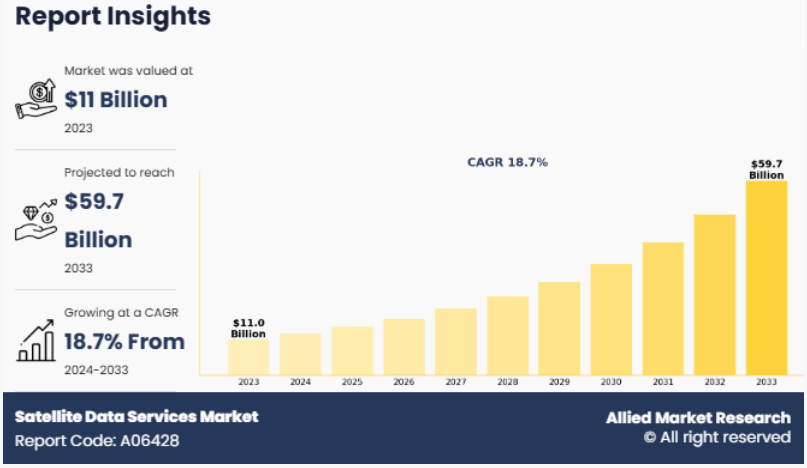
Satellite Data Services Market is likely to grow at a CAGR of 22.5% through 2030, reaching US$ 45.85 billion

By vertical, the defense & intelligence segment is expected to register a significant growth during the forecast period.



Satellite Data Services Size, Share, and Trend Analysis

WILMINGTON, DE, UNITED STATES, February 17, 2025 /EINPresswire.com/ -- The global satellite data service market was valued at $6.09 billion in 2020, and is projected to reach $45.85 billion by 2030, registering a CAGR of 22.5% from 2021 to 2030.

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North America dominates the market, in terms of revenue, followed by Asia-Pacific, Europe, and LAMEA. On the basis of forecast analysis by revenue share, North America is expected to maintain its lead during the forecast period, owing to the presence of the leading market players along with the sophisticated infrastructure to undertake satellite launch.

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 knows 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.

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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.

Covid-19 Scenario Analysis

For most of the large space manufacturers and satellite data service providers, the COVID-19 pandemic has hampered mission deployments along with slowing down of new product deliveries due to disruption of the supply chain. Government contractors in Asia, Europe, and North America have been benefitted from significant administrative and financial support from space agencies through accelerated and advance payments. Although, during the COVID-19 crisis, the demand for crisis monitoring, evidence-based cases, and business intelligence increased significantly. In addition, the players in the satellite data services ecosystem actively contributed to the response efforts by providing storage and processing capabilities for modeling & other research needs and studying the impact of COVID-19. Moreover, companies are also providing earth observation imagery for industry intelligence and monitoring of remotely located infrastructure. The earth observation satellite fleet operating companies Maxar and Planet have witnessed increase in demand for the data they collect to help track global and regional trends in human and natural activity.

Key Findings Of The Study

By vertical, the defense & intelligence segment is expected to register a significant growth during the forecast period.

Depending on service, the data analytics segment is anticipated to exhibit significant growth in the future.

On the basis of end-use, the government & military segment is projected to lead the global satellite data service market, in terms of revenue.

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Market Key Players

The key players analyzed in this satellite data service market report are Airbus S.A.S., East View Geospatial Inc., ImageSat International, L3Harris Technologies, Inc., Maxar Technologies, Planet Labs Inc., Satellite Imaging Corporation, SpecTIR LLC, Trimble Inc. and Ursa Space Systems Inc.

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