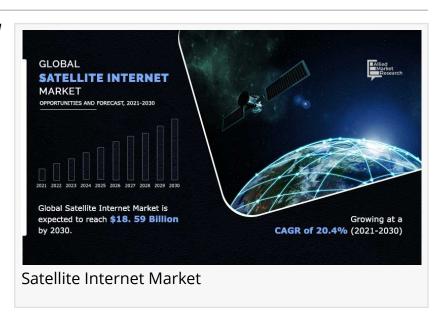


Satellite Internet Market is growing at a CAGR of 20.4% and projected to reach \$18.59 billion by 2030

Surge in need for satellite internet in rural areas, advancement in communication technology across the globe



communication technology across the globe, and growth in supportive government regulation across developing nations drive the growth of the global satellite internet market. However, implementation and maintenance cost of satellite broadband communication system hinder the market growth. On the other hand, rise in adoption of artificial intelligence (AI), machine learning, and cloud computing in space sector create new opportunities in the coming years.

Satellite internet system has various components, which include geostationary satellites, receivers, antennas, and sensors that work together to send the signals in the communication channel. Furthermore, it offers various features, such as voice over internet and access to high-definition audio and video in remote areas, which drive the growth of the market. In addition, satellite broadband can be easily installed anywhere, which offers effective communication channels during the time of relief operations at the time of natural disaster and calamities or in any emergency situation.

Based on band type, the C-band segment held the largest market share in 2020, accounting for more than two-fifths of the total share, and is estimated to maintain its lead position during the

forecast period. However, the K-band segment is expected to manifest the largest CAGR of 22.7% from 2021 to 2030.

https://www.alliedmarketresearch.com/satellite-internet-market/purchase-options

The key factors that drive the market include rise in <u>demand for satellite internet</u> among the rural areas and growing supportive government regulations across the developing nations, which boost the growth of the global satellite internet market. In addition, rise in adoption of satellite internet among SMEs positively impacts the growth of the market. However, factors, such as high implementation cost and high latency of signals, are expected to hamper the market growth. On the contrary, increasing adoption of IoT and AI-based satellite internet is expected to offer remunerative opportunities for the expansion of the market during the forecast period.

Leading players of the global satellite internet market analyzed in the research include Embratel, Eutelsat Communications SA, Freedomsat, Hughes Network Systems, LLC, OneWeb, Singtel, Skycasters, SpaceX, Viasat, Inc, and Wireless Innovations, Ltd. These players have adopted various strategies to increase their market penetration and strengthen their foothold in the satellite internet industry.

By government & public sector, the satellite internet market was led by the law enforcement agencies in 2020, and is projected to maintain its dominance during the forecast period. Various governments are providing law enforcement agencies to connect their mobile phones to satellite broadband systems, which help officer's access files and records instantaneously in an emergency situation or crime scene incident, which is expected to fuel the growth of the market. However, the public health organizations are also expected to grow significantly during the forecast period, owing to increase in satellite internet connections in rural areas.

Public health organizations are able to connect to remote areas to provide medical support to the people. In addition, satellite broadband is very helpful for civil protection and humanitarian purposes as it helps government agencies to analyze and manage the causal factors of disasters and also helps in analyzing the risks for planning and implementing the preventive measures, which drives the growth of the market in this situation.

Based on end user, the commercial user segment accounted for the highest market share in

2020, contributing to nearly three-fourths of the global satellite internet market, and is projected to maintain its leadership status during the forecast period. However, the individual segment is estimated to witness the highest CAGR of 22.3% from 2021 to 2030.

In addition, countries, such as India, China, and Japan, are taking initiatives in the rapid deployment of 5G network across their countries, thereby driving the market growth. Furthermore, key players in Asia-Pacific are focusing on enhancing their operations and increasing their overall efficiency to stay competitive in the market, which is expected to provide lucrative opportunities for the growth of the market during the forecast period.

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Based on region, North America contributed to the highest market share in 2020, accounting for nearly two-fifth of the total market share, and is projected to maintain its dominant share in terms of revenue by 2030. However, Asia-Pacific is expected to witness the largest CAGR of 22.4% during the forecast period.

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