

Satellite IoT Market Size to Hit \$8.7 Billion by 2032 | Iridium Communications Inc., Astrocast, Airbus, ORBCOMM

The growth of the global satellite IoT market is driven by the increase in use of satellite IoT to automate routine processes in agriculture industry

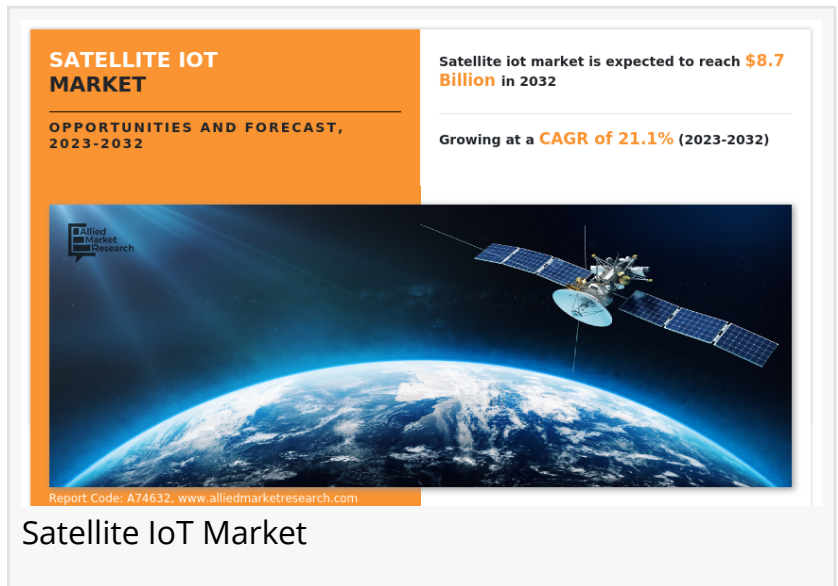
WILMINGTON, NEW CASTLE, DE, UNITED STATES, March 6, 2025 /EINPresswire.com/ -- The growth of the global [satellite IoT market](#) is driven by the increase in use of satellite IoT to automate routine processes in agriculture industry.

However, the high cost of innovation, and budget constraints hamper the growth of the market. Furthermore, rapid changes in business model software due to the geographical expansion of the businesses is expected to provide lucrative growth opportunities for the market during the forecast period. The global satellite IoT market was valued at \$1.3 billion in 2022, and is projected to reach \$8.7 billion by 2032, growing at a CAGR of 21.1% from 2023 to 2032.

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Satellite IoT refers to the use of satellite communication networks and services to connect terrestrial IoT sensors and IoT end-nodes to a server, either in conjunction with or as an alternative to terrestrial communication networks. Satellite IoT because there is no need to keep terrestrial and satellite communication options separate, consumers and industrial users be able to take advantage of a reduction in running costs. Moreover, Networking services provided by satellite constellations have become more affordable, available, and accessible over the years.

By service type, the direct-to-satellite segment held the major share in 2022, garnering more than two-thirds of the global [satellite IoT market revenue](#) and is estimated to maintain its leadership status throughout the forecast period. The satellite IoT backhaul segment would also



The image shows the cover of a report titled "SATELLITE IOT MARKET OPPORTUNITIES AND FORECAST, 2023-2032". The cover features a satellite in orbit above the Earth. Text on the cover includes: "Satellite IoT market is expected to reach \$8.7 Billion in 2032" and "Growing at a CAGR of 21.1% (2023-2032)". The Allied Market Research logo is visible in the bottom left corner of the cover image. Below the cover image, the text "Satellite IoT Market" is displayed.

showcase the fastest CAGR of 23.2% during the forecast period, owing to deployment of low-power devices dispersed over wide geographical areas. Satellites will play a key role in bridging the gap towards a pervasive IoT able to easily handle disaster recovery scenarios (earthquakes, tsunamis, flash floods, and others.), where the presence of a resilient backhauling communications infrastructure is crucial.

ORBCOMM & Iridium Communications Inc. are key players in the market :

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Factors such as growth in digitalization and increase in adoption of advanced technologies are positively impacting the growth of the market. In addition, the increase in adoption of satellite IoT in various industries such as utilities, maritime, defense & military, among others to enhance productivity, fuel the growth of the market. Furthermore, the increase in investments in advanced technologies such as AI, ML, cloud-based services and IoT is expected to provide lucrative growth opportunities for the market during the forecast period. Moreover, integration of satellite with mainstream technologies for business intelligence positively impacts the growth of the market. However, the high cost of technologies and regulatory issues and lack of comprehensive government policies regarding satellite IoT are expected to hamper the market growth. Furthermore, rise in adoption of cloud-based solution and increase in application of augmented reality (AR) & virtual reality (VR) technologies in information system are expected to offer remunerative opportunities for the expansion of the global satellite IoT market analysis during the forecast period.

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The report analyzes these key players in the global satellite IoT market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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Depending on industry vertical, the oil and gas segment dominated the satellite IoT market share in 2022 and is expected to continue this dominance during the forecast period, owing complex infrastructures to improve operational efficiencies, save costs, increase automation and enhance worker and environmental safety. However, the agriculture segment is expected to witness the highest growth in the upcoming years, owing to emergence of satellite IoT, which offers IoT connectivity in remote areas, at a much lower cost and development time than the rest of the existing solutions.

By enterprise size, the large enterprises segment accounted for more than two-thirds of the global satellite IoT market share in 2022, and is expected to rule the boost by 2032. The small and medium-sized enterprises segment would also display the fastest CAGR of 23.6% throughout the forecast period, owing to increase in number of SMEs in developing IT infrastructures in Asia-Pacific including China, Japan, and India. The adoption of satellite IoT is expected to increase to optimize the business capabilities of small & medium-sized enterprises.

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By frequency band, the L-band segment contributed to the highest share in 2022, accounting more than one-third of the global satellite IoT market revenue and is estimated to maintain its leadership status throughout the forecast period. The Ku and Ka-band segment would also showcase the fastest CAGR of 23.6% throughout the forecast period, owing to the increasing frequency on Ka-band system can get more bandwidth, which means a higher data transfer rate.

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By region, North America garnered the highest share in 2022, holding more than one-third of the global satellite IoT market revenue. The Europe region would also portray the fastest CAGR of 22.9% during the forecast period, and is projected to retain its dominance by 2032, owing to the increase in use of cloud in satellite IoT that is central to both modern communications scenarios for remote operations and the gathering, processing, and distributing tremendous amounts of data from space.

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