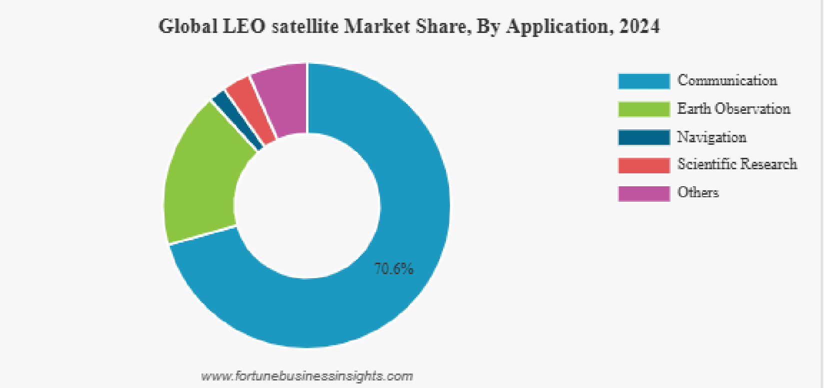
LEO Satellite Market Growth: USD 11.53 Billion in 2032, Advancing at 5.5% CAGR

Key companies operating in the LEO satellite market include SpaceX, Airbus Defense and Space, Lockheed Martin, OneWeb, Boeing, Planet Labs Inc., and others.



LEO satellite market Segmentation

PUNE, MAHARASHTRA, INDIA, September 23, 2025 / EINPresswire.com/ -- The global LEO satellite market size was valued at USD 7.71 billion in 2024. The market is anticipated to grow from USD 7.93 billion in 2025 to USD 11.53 billion by 2032, exhibiting a CAGR of 5.5% during the forecast period. North America dominated the LEO satellite market in 2024, holding a 38.91% share of the overall market.

LEO satellites orbit the Earth at altitudes of 160-1000 km, travelling at 7500 miles per hour (7.8 kilometers per second) to stay in orbit. Their closeness to Earth enables higher-resolution images, while their versatility supports telecommunication, surveillance, and navigation applications. Using L-band radio frequency, these satellites are ideal for maritime, aviation, and other communication needs. Expanding global satellite constellation to enhance internet connectivity, with 2,664 launches in 2023, is accelerating market growth.

Fortune Business Insights™ provides this information in its research report, titled “LEO Satellite Market Size, Share, Forecast, and 2025-2032”.

List of Key Players Mentioned in the Report:
- SpaceX (U.S.)
- Airbus Defense and Space (Germany)
- Lockheed Martin (U.S.)
- OneWeb (U.K.)
- Boeing (U.S.)
- Planet Labs Inc. (U.S.)
- Spire Global Inc. (U.S.)

- Iridium Communications Inc. (U.S.)
- Swarm Technologies (U.S.)
- GomSpace (Denmark)

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Segmentation:
The low earth orbit (LEO) satellite market is segmented by type into small, medium, and large satellites; by application into communication, earth observation, navigation, scientific research, and others; and by end use into government & military and commercial sectors. Regionally, the market is categorized into North America, Europe, Asia Pacific, and the Rest of the World. North America is further divided into the U.S. and Canada, while Europe includes the U.K., Germany, France, Russia, and the rest of Europe. Asia Pacific covers China, India, Japan, South Korea, and the rest of the region. The Rest of the World segment comprises Latin America and the Middle East & Africa. This comprehensive segmentation highlights the diverse applications and widespread adoption of LEO satellite technology across industries and geographies.

Report Coverage:
The global market report offers an in-depth analysis of market size, forecasts, and segmentation by application, end use, and type. It explores market trends, competition, product pricing, and key developments that have influenced the global market growth.

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Drivers and Restraints:
Rise of Small Satellites Constellations and Incorporation of Advanced Technologies to Bolster Market Growth

The launch of 2,402 small satellites in 2022 highlights the growing trend of adopting cost-effective and interconnected satellites. These systems enable extensive constellations that enhance global coverage and connectivity, meeting rising data and connectivity demands.
Moreover, LEO satellite systems are becoming increasingly sophisticated, utilizing AI and machine learning to improve operational efficiency, lower costs, and provide low-latency solutions, further accelerating product adoption.
However, stringent regulations for satellite coordination and management can drive up operational costs and add complexity to satellite deployment, deterring LEO satellite market growth.

Regional Insights:

North America to Dominate the Market Owing to Strong Investment in Satellite Systems
North America leads the LEO satellite market with significant investments aimed at improving border surveillance, missile tracking capabilities, and national security. Leading companies such as Amazon, SpaceX, and Boeing are rapidly advancing satellite production and deployment, including Amazon's Project Kuiper, which aims to produce over 3,000 satellites for enhanced global connectivity in July 2024.
The Asia Pacific region is benefitting from ongoing progress in spaceflight technology and launch systems, which supports the growth of the market. In August 2024, China's plans to launch LEO satellites for its megaconstellation backed to a significant contract with the NRO, are set to enhance satellite infrastructure and global connectivity.

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Competitive Landscape-
Key Players Focus on Mergers and Acquisitions to Sustain their Market Growth
Market leaders are focusing on advancing their product offerings by investing in R&D and developing diverse solutions. They are leveraging mergers, acquisitions, and new product launches to sustain their growth. Additionally, heavy investments in satellite networks are driving the push for global connectivity.

Key Industry Development:
December 2024, Eutelsat announced a significant order for 100 broadband satellites from Airbus Defence and Space, aimed at replenishing its OneWeb low Earth orbit (LEO) constellation. This order comes as part of Eutelsat's strategy to ensure continuity of service for its customers, especially as the current generation of OneWeb satellites, which consists of 654 units launched between 2020 and 2023, approaches the end of its design life around 2027-2028.

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