

Satellite IoT Market to Hit \$8.7 Billion by 2032 with Strong 21.1% CAGR Growth

Satellite IoT enables global, reliable connectivity for remote operations, driving rapid adoption across agriculture, logistics, energy, and defense sectors.

WILMINGTON, DE, UNITED STATES, December 10, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market [Satellite IoT Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Service Type (Direct-to-Satellite, Satellite IoT Backhaul), by Frequency Band (L-Band, Ku and Ka-Band, S-Band, Others), by Enterprise Size (Large Enterprise, Small and Medium-sized Enterprise), by Industry Vertical (Oil and Gas, Transportation and Logistics, Energy and Utilities, Agriculture, Maritime, Healthcare, Military and Defense, Others): Global Opportunity Analysis and Industry Forecast, 2022 - 2032, The global satellite IoT market was valued at USD 1.3 billion in 2022 and is projected to reach USD 8.7 billion by 2032, growing at a CAGR of 21.1% from 2023 to 2032.

The Satellite IoT market is rapidly evolving as organizations seek seamless connectivity in remote and hard-to-reach areas. Traditional terrestrial networks often fall short in delivering continuous coverage, creating a strong need for satellite-based communication systems. With the rising number of connected devices and the growing importance of real-time data for decision-making, satellite IoT solutions have become essential across industries such as energy, mining, logistics, and environmental monitoring.

The integration of Low Earth Orbit (LEO) satellite networks with IoT platforms is further accelerating market expansion. Advancements in satellite miniaturization, reduced launch costs, and improved bandwidth capabilities are enabling cost-effective and scalable IoT deployments. As global demand for remote asset tracking, predictive maintenance, smart agriculture, and environmental sensing grows, satellite IoT is emerging as a vital enabler of digital transformation.

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Source: Allied Market Research

One of the primary growth drivers of the Satellite IoT market is the increasing dependence on real-time monitoring and asset management across sectors like maritime, agriculture, and transportation. Organizations are leveraging satellite-enabled IoT to enhance operational

efficiency, reduce downtime, and ensure workforce safety.

Another key driver is the rising adoption of LEO satellite constellations, which offer higher data rates, lower latency, and more affordable connectivity compared to traditional Geostationary Orbit (GEO) systems. This shift is expanding the use cases for satellite IoT across both commercial and government applications.

Cost reduction in satellite manufacturing and deployment is also strengthening the market. The advancement of nanosatellites and CubeSats has significantly lowered infrastructure costs, making satellite IoT solutions accessible even for small and medium enterprises.

However, challenges such as regulatory complexities, bandwidth limitations, and security vulnerabilities remain obstacles to widespread adoption. Ensuring secure communication across global satellite networks requires robust encryption and cybersecurity frameworks.

Despite these challenges, growing demand for global connectivity and continuous technological innovations are creating substantial opportunities. Collaborative partnerships between satellite operators, IoT solution providers, and telecom companies are shaping the future of the market.

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Market Segmentation

The Satellite IoT market is segmented by component (hardware, software, and services), frequency band (L-band, S-band, Ku-band, and others), and application (agriculture, maritime, logistics, energy, environmental monitoring, defense, and others). Among these, the services segment is witnessing the fastest growth due to increasing demand for data management, connectivity services, and remote monitoring solutions across industries.

By industry vertical, the oil and gas segment held the largest share of the satellite IoT market in 2022 and is projected to maintain its lead throughout the forecast period. This dominance is driven by the need to manage complex infrastructures, enhance operational efficiency, reduce costs, increase automation, and improve worker and environmental safety.

Meanwhile, the agriculture segment is expected to record the fastest growth in the coming years. This surge is attributed to the expanding use of satellite IoT, which delivers reliable connectivity in remote farming regions at significantly lower costs and faster deployment times compared to traditional solutions.

Regional Analysis

North America leads the global Satellite IoT market, driven by strong technological infrastructure, high adoption of IoT solutions, and significant investments in satellite communication

technologies. The presence of major satellite operators and growing deployment of LEO constellations further support regional market growth.

Asia-Pacific is expected to witness the highest growth during the forecast period, supported by expanding industrial digitalization, rising adoption of smart agriculture solutions, and substantial investments in satellite connectivity by emerging economies. Europe also remains a key market due to strong government support, advancements in space technologies, and increasing cross-border IoT applications.

Global Satellite IoT Market — Market Size, Growth, and Forecast:

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Global Satellite IoT Market — Key Players:

Key players profiled in the [satellite IoT industry](#) include ORBCOMM, Iridium Communications Inc., Inmarsat Global Limited, Airbus, Astrocast, Intelsat, Globalstar, Thales, OQ Technology, and Eutelsat Communications S.A. Market players have adopted various strategies, such as product launches, collaboration & partnership, joint ventures, and acquisition to expand their foothold in the satellite IoT industry.

Global Satellite IoT Market — Segments:

- By service type, in 2022, the direct-to-satellite segment was the highest revenue contributor to the market, with an 20.0% impressive CAGR. However, the satellite IoT backhaul segment is estimated to reach \$3,288.92 million by 2032, during the forecast period.
- By frequency band, the L-band segment is estimated to reach \$2,292.64 million by 2032, with an 17.4% impressive CAGR, during the forecast period. However, Ku and Ka-band segments are expected to witness approximately 23.6% CAGRs, respectively, during the forecast period respectively.
- By industry vertical, the oil and gas segment is estimated to reach \$1,028.8 million by 2032, with an 16.0% impressive CAGR, during the forecast period. However, agriculture segments are expected to witness approximately 24.1% CAGRs, respectively, during the forecast period respectively.
- Region-wise, the satellite IoT market growth was dominated by North America. However, Europe is expected to witness a significant growth rate during the forecasted period.

Global Satellite Internet Market — Market Size, Growth, and Forecast:

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