

Satellite-Based Cloud Computing Market - A Global and Regional Analysis: Focus on End User, Application, Product, and Country - Analysis and Forecast, 2022-2032

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Abstracts

Global Satellite-Based Cloud Computing Market Overview

The global satellite-based cloud computing market is estimated to reach \$472.6 million in 2032 from \$368.3 million in 2022, at a growth rate of 2.53% during the forecast period 2022-2032. The growth in the global satellite-based cloud computing market is expected to be driven by increasing migration of applications to cloud as well as rising concerns around user end data and privacy across the globe. The global space economy has been growing owing to the increasing requirement for satellite-based connectivity services across different applications such as communication, navigation, Earth observation, and internet connectivity. The growing need for fast and accurate hybrid data protection solutions owing to the increase in the number of cyberattacks is propelling the demand for the satellite-based cloud computing market.

Market Lifecycle Stage

The market demand for satellite-based cloud computing is expected to propel over the forecast period 2022-2032, owing to an increase in the number of proposed communication satellites and secured data services among end-users. The application of small satellites, such as Earth observations, asset tracking, the Internet of Things (IoT), communications, and space exploration, is increasing the number of satellites launched per year. Cloud computing has emerged as a significant component of digital technology and a pillar of the digital economy. End users are adopting cloud computing services to reduce their IT cost, which includes the cost of IT infrastructure, IT employee

salary, and maintenance costs. It improves data privacy and security, reduces latency, and enhances resilience.

Rapid digitization is supporting organizations to modernize their infrastructure landscape and application to drive business agility and cost efficiency. By adopting cloud solutions and services, organizations avoid the latency of the network, move business workloads to a cloud platform, and support their key business activities effectively.

Data privacy and security are the key concerns among enterprises wherein data storage and distribution are digitally protected. Satellite-based cloud computing mitigates the challenge of data security and privacy, which enables improved cybersecurity for its end users, prominently the banking, financial services, and insurance (BFSI) sector.

Impact

The global satellite-based cloud computing market is expected to cater to the growing demand for secured data services across several end users. The satellite constellation of communication and IoT applications is anticipated to enter the satellite-based cloud computing market. Terrestrial cloud service providers are expected to enter the satellite-based cloud computing market to enhance their cybersecurity. The use of cloud-based applications ensures that existing business processes are further streamlined. Shifting to the cloud is more of a strategic imperative, with business agility and IT flexibility being prominent drivers of the growing cloud computing market demand. Serverless computing is a cloud model wherein the end user does not have to work with server provisioning and infrastructure management. The cloud provider deals with the underlying infrastructure and allocates resources based on the current requirements. Similarly, in satellite-based cloud computing, service providers will put servers in satellites and will manage the infrastructure, and end user will not have to deal with the server management, reducing IT cost.

North America is a leading region in terms of satellite-based cloud computing manufacturing due to key satellite-based cloud computing providers, terrestrial-based cloud computing providers, satellite manufacturers, and data handling unit manufacturers. This is also aided by the overwhelming space budget of the U.S., rising to around \$24 billion for the fiscal year 2022, a 3% increase from the fiscal year 2021. The cloud continues to be a critical resource across several sectors as enterprises are rapidly relying on on-demand IT resources, from accounting software to full-blown IaaS, PaaS, and SaaS solutions. Project Kuiper, Kuiper Systems LLC, a subsidiary of

Amazon, is a coming low Earth orbit (LEO) satellite internet service provider that's set to launch 1,500 satellites over the next five years (2023-2027). Kuiper plans to reach a total of 3,236 satellites to build out its constellation and offer satellite broadband internet across the globe.

Market Segmentation:

Segmentation 1: by End User

Commercial

Civil Government

Defense

Segmentation 2: by Application

Secure Data Services

Government/Military

Entertainment

Meeting Platforms

Social Media Platforms

Management Information Systems

E-Commerce Platforms

Healthcare

Software-as-a-Service (SaaS)

Infrastructure-as-a-Service

Platform-as-a-Service

Based on application, the global satellite-based cloud computing market is expected to be dominated by the secured data services segment.

Segmentation 3: by Product

Data Handling Unit

Segmentation 4: by Region

North America - U.S.

Europe - U.K., France, Germany, and Rest-of-Europe

Asia-Pacific - China, India, and Rest-of-Asia-Pacific

Recent Developments in the Global Satellite-Based Cloud Computing Market

In November 2022, Eutelsat S.A., a satellite operator, signed a final agreement covering its acquisition of low Earth orbit satellite outfit OneWeb from Bharti, Softbank, Hanwha, and the U.K. government, following approval by its board of directors. The acquisition is still subject to regulatory approval.

In April 2022, Omnispace and Thales Alenia Space, a joint venture between Thales (67%) and Leonardo (33%), announced that Omnispace Spark-1 was successfully delivered into orbit aboard the SpaceX Transporter-4. The Omnispace Spark program represents phase one in the development and delivery of the world's first standards-based global hybrid network.

In March 2022, Microsoft Corporation acquired Nuance Communications Inc., a leader in conversational AI and ambient intelligence across industries including healthcare, financial services, retail, and telecommunications. The acquisition would bring together Nuance's best-in-class conversational AI and ambient intelligence with Microsoft's secure and trusted industry cloud offerings.

In January 2020, CYSEC partnered with Cloud Constellation Corporation to a

joint go-to-market strategy that combines the capabilities of ARCA, the Trusted Execution Environment (TEE) by CYSEC, and SpaceBelt data security as a service (DsaaS). Cloud Constellation's SpaceBelt DsaaS would utilize a constellation of 10 satellites in low Earth orbit (LEO) space-based cloud service for securing high-value, mission-critical, and highly sensitive data assets by providing data storage in space along with global and secure managed network services.

Demand - Drivers and Limitations

Following are the drivers for the global satellite-based cloud computing market:

Rising Concern around End-User Data and Privacy

Increased Migration of Applications to the Cloud

Increasing Adoption of Technologies such as Artificial Intelligence, Machine Learning, 5G, and IoT

Increasing Need for Accessing Data Anytime and Anywhere

Following are the challenges for the global satellite-based cloud computing market:

Delay in Deployment of Constellation

Existing User Experience with Terrestrial Cloud Computing Will Keep End Users Away from Using Satellite-Based Cloud Computing

Vulnerability of End Users to Losing Access to the Service

Impact of Latency on Satellite Communication

Following are the opportunities for the global satellite-based cloud computing market:

Investment Opportunity for Tech Investors

Solution Scaling Up Opportunities for Terrestrial CSPs

How can this report add value to an organization?

Product/Innovation Strategy: The product segment aids the reader understand the different types of satellite-based cloud computing and their potential globally. Additionally, the study provides the reader a detailed understanding of the different satellite-based cloud computing based on end user (commercial, civil government, defense), application (secured data services, government/military, entertainment, meeting platforms, social media platforms, management information systems, e-commerce platforms, healthcare, software-as-a-service, platform-as-a-service, infrastructure-as-a-service), product (data handling units).

Growth/Marketing Strategy: The global satellite-based cloud computing market has witnessed major development by key players operating in the market, such as business expansion, contracts, mergers, partnerships, collaborations, and joint ventures. The favored strategy for the companies has been contracts, enabling them to strengthen their positions in the global satellite-based cloud computing market. For instance, in October 2022, Cloud Constellation Corporation partnered with Addvalue Innovation Pte Ltd to focus on the development of satellite products and services in support of Cloud Constellation's SpaceBelt data security as a service (DaaS) cloud service.

Competitive Strategy: The key players in the global satellite-based cloud computing market analyzed and profiled in the study involve satellite-based cloud computing service providers that provide cloud computing services. Moreover, a detailed competitive benchmarking of the players operating in the global satellite-based cloud computing market has been done to help the reader understand how players stack against each other, presenting a clear market landscape. Additionally, comprehensive competitive strategies such as contracts, partnerships, agreements, acquisitions, and collaborations will aid the reader in understanding the untapped revenue pockets in the market.

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on inputs gathered from primary experts and analysis of the companies' coverage, product portfolio, and market penetration.

Key Companies Profiled

Key Satellite-Based Cloud Service Providers

Cloud Constellation Corporation (SpaceBelt)

LEOcloud, Inc.

Ramon.Space

Key Satellite Operators (Constellation)

Aistech Space

Astrocast

BlackSky Technology Inc.

Capella Space

Starlink (Space Exploration Technologies Corporation)

Kuiper Systems LLC

OneWeb

Planet Labs PBC

Satelogic

Spire Global, Inc.

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Microsoft Azure

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