

Satellite Position, Navigation, and Timing (PNT) Technology Market - A Global and Regional Analysis: Focus on Application, End User, Component, and Country - Analysis and Forecast, 2021-2031

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Abstracts

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Market Report Coverage - Satellite Position, Navigation, and Timing (PNT) Technology

Market Segmentation

Application: Navigation, Positioning, Precision Timing, Geo-Location, GNSS Correction

End User: Defense, Commercial, Government and Civil

Component: Hardware, Software

Regional Segmentation

North America: U.S., and Canada

Europe: Germany, U.K., France, Russia, and Rest of Europe

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

Rest-of-the-World: Middle East and Africa, Latin America

Market Growth Drivers

Increasing Demand for Operational Efficiency of PNT Technology

Market Challenges

High Cost of Maintaining and Upgrading the Existing PNT Technology

Country Regulations and Political Landscape

Market Opportunities

Emergence of Private Sector Offering PNT Technology

Key Companies Profiled

Garmin Ltd., Northrop Grumman Corporation, BAE Systems, Inc., Qualcomm Technologies Ltd., Hexagon AB, Novatel Inc., Raytheon Technologies, WR Systems, Saab Ab, Telespazio, Thales Group, Orolia Holding SAS, Booz Allen Hamilton, Safran

How This Report Can Add Value

This extensive report can help with:

A dedicated section focusing on ongoing and upcoming PNT technology programs

Qualitative analysis of PNT technology application and end user

Analysis of regional and country-wise PNT technology growth scope

Product/Innovation Strategy: The product section will help the reader understand the different solutions for the global satellite position, navigation, and timing (PNT)

technology. It will also help the readers understand the global potential of different hardware and software solution markets. The players operating in this market are developing innovative offerings and are deeply engaged in long-term agreements and contracts with space and government agencies.

Recent Developments in Satellite PNT Technology Market

In September 2021, Northrop Grumman Corporation received a contract worth \$13.3 million for Phase 2 development of an advanced, software-defined positioning, navigation, and timing (PNT) payload, with options to build units destined for space flight.

In June 2020, Kratos Defense & Security Solutions, Inc. acquired CPI ASC Signal Division, Inc. (ASC) from Communications & Power Industries LLC (CPI) for \$35 million in cash.

In August 2021, Saab AB company received a contract to develop and produce radars for the U.S. Navy. The delivery is scheduled for August 2023.

In February 2021, BAE Systems Inc. received a contract worth \$247 million from the U.S. Space Force's Space and Missile Systems Center to design and manufacture an advanced military M-code GPS receiver. Under the contract, the company would also focus on the certification of an advanced application-specific integrated circuit (ASIC) and the development of an ultra-small, low-power GPS module.

Key Questions Answered in the Report

How satellite position, navigation, and timing (PNT) technology market evolve in the coming years?

Which end user in the satellite PNT technology market will occupy the highest share over the coming years?

What components are required for commercial and defense satellite position, navigation, and timing (PNT) technology market application?

What is the scope in the market for new original equipment manufacturers

(OEMs) and other players that wish to enter the global satellite position, navigation, and timing (PNT) technology market?

What are the drivers and challenges attributing to the growth of the global satellite position, navigation, and timing (PNT) technology?

Which application and end user segment are expected to lead the global satellite position, navigation, and timing (PNT) technology by 2031?

What was the market value of the regions in global satellite position, navigation, and timing (PNT) technology 2020, and how is the market estimated to grow during the forecast period 2021-2031?

What are the R&D initiative and investment scenarios in the global satellite position, navigation, and timing (PNT) technology market?

What are the key developmental strategies that are implemented by the key players to sustain the competitive market?

Satellite Positions, Navigation, and Timing (PNT) Technology

Satellite PNT technology determines precise geographical location or position, navigates the route, and accurately tracks exact time. The position, navigation, and timing is derived from the global navigation satellite system (GNSS) onboard the communication satellite.

The primary function of PNT is to improve the performance of GNSS by providing information about the accuracy, integrity, continuity, and availability of its signals for geo-location and navigation applications.

Initially, the position, navigation, and timing (PNT) technology was introduced to supplement military and defense operations. However, PNT technology has become crucial for commercial, government, and civil operations over the years.

Currently, government agencies and private companies operating in the global satellite position, navigation, and timing (PNT) technology market are engaged in research and development initiatives to offer assured position, navigation, and timing technology (A-PNT).

Satellite PNT Technology Industry Overview

The global satellite position, navigation, and timing (PNT) technology market is valued at \$961.7 million in 2020 and it is estimated to reach \$8,817.3 million by 2031, at a compound annual growth rate (CAGR) of 22.45% during the forecast period 2021-2031. The major factor driving the market growth is the need for resilient navigation, positioning, and timing data for everyday applications in the commercial and defense sector.

Market Segmentation

Satellite PNT Technology Market by Application

The navigation application is expected to dominate the global satellite position, navigation, and timing (PNT) technology market as receiving accurate navigation data has become the backbone of the automotive, e-commerce, and transport and logistics industries on air, land, and sea. The navigation application has also become crucial for military, government, and civil end user for national security, special operations, research, rescue missions, and more.

Satellite PNT Technology Market by End User

The commercial end user segment is anticipated to dominate the global satellite position, navigation, and timing (PNT) technology market. For the automotive, commercial aviation, financial industries, e-commerce businesses, the PNT technology is critical for everyday operations.

Satellite PNT Technology Market by Component

The hardware solution segment is expected to lead the global satellite position, navigation, and timing (PNT) technology market. The growth of this segment is attributed to the critical hardware components such as atomic clocks and oscillators.

Satellite PNT Technology Market by Region

During the forecast period, North America is expected to dominate the global satellite position, navigation, and timing (PNT) technology market. The significant presence of key companies highly engaged in developing and providing global satellite position,

navigation, and timing technology solutions is a major factor attributing to the region's growth.

Key Market Players and Competition Synopsis

Some of the key players operating in the market include Garmin Ltd., Northrop Grumman Corporation, BAE Systems, Inc., Qualcomm Technologies Ltd., Hexagon AB, Novatel Inc., Raytheon Technologies, WR Systems, Saab Ab, Telespazio, Thales Group, Orolia Holding SAS, Booz Allen Hamilton, and Safran.

The companies profiled in the report have been selected following in-depth interviews with experts and understanding details around companies such as product portfolio, annual revenues, market penetration, research and development initiatives, and domestic and international presence in the space industry.

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