

Global Maritime Satellite Communication Market Size study, by Solution (VSAT and MSS), Service (Tracking and Monitoring, Voice, Video, Data), End User (Merchant Shipping, Offshore, Government) and Regional Forecasts 2020-2027

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Abstracts

Global Maritime Satellite Communication Market is valued approximately USD 2.21 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 7.72 % over the forecast period 2020-2027. Maritime Satellite communication denotes a communication channel operating through satellites which relays and amplifies radio telecommunication signals using transponder. The key features served by maritime communications are Wifi, Voice Calling, internet and emails. Further these systems enable two-way communication for users in remote locations such as between ships and coast stations and also offer distress signaling, PINs, and GPS based solutions. The major benefits offered by these systems namely, monitoring of ships, cargo and vessels and also their security and surveillance creates a potential demand for these systems in the Maritime business. The boost in the Maritime business owing to the increasing trade through sea routes and recreational activities such as cruises necessitate a strong telecommunication system in these ships driving the market growth. According to the UNCTAD Maritime Transport outlook 2018, maritime trade expanded by 4% in 2017. Moreover, escalating need for enriched data communication to improve operation efficiency, on-board security and surveillance, and employee/passenger welfare in the maritime industry is driving the market. Further, the established players, such as, Intelsat, , ViaSat, Inmarsat, Eutelsat, SES and Telesat, has been active in driving the satellite capacity supply with ongoing deployment of high-throughput satellite (HTS) systems which is projected to be around 15 times more over maritime regions, over the next three years. For Instance: In July 2020, Elbit systems was awarded a contract to supply and integrate intelligence suites onboard vessels of

the navy of a country in Southeast Asia. The contract is valued at approximately USD 53 million and includes supply for NATTACS naval tactical communication intelligence systems. Thus, increased technological advancements and less expensive technology solutions fuel the market growth. However, lack of awareness about advanced maritime satellite services impedes the growth of the market over the forecast period of 2020-2027. Although, increased demand for broadband connections and VSAT connectivity presents a lucrative opportunity for the market.

The regional analysis of global Maritime Satellite Communication market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the well-established marine trade and increasing penetration of marine tourism, water sports and fishing. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rising adoption of VSAT technologies in merchant and cruise ships along with large scale modernization of legacy systems would create lucrative growth prospects for the Maritime Satellite Communication market across Asia-Pacific region.

Major market player included in this report are:

Inmarsat
Iridium Communications
Thuraya
Hughes Network Systems
KVH Industries
Viasat
Speedcast
ST Engineering
NSSL Global
Marlink

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:
By Solution:

VSAT

MSS

By Service:

Tracking and Monitoring

Voice

Video

Data

By End User:

Merchant Shipping

Offshore

Government

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Maritime Satellite Communication Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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COMPANIES MENTIONED

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