

Global Satellite-Based Earth Observation Market Size study & Forecast, by Product Type (EO Data, Value-Added Services), By Satellite Orbit (Low Earth Orbit, Medium Earth Orbit, Geostationary orbit), By End-use (Defense, Urban Development and Cultural Heritage, Agriculture, Climate Services, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Satellite-Based Earth Observation Market is valued at approximately USD 6.11 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 7.2% over the forecast period 2023-2030. Satellite-based Earth observation refers to the use of satellites to gather information about the Earth's surface, atmosphere, and other environmental parameters from space. These satellites are equipped with various sensors and instruments that collect data about the planet's land, oceans, atmosphere, and weather patterns. The data collected is then used for a wide range of applications, including environmental monitoring, natural resource management, climate studies, disaster management, urban planning, agriculture, and many others. The Satellite-Based Earth Observation market is expanding because of factors such as increasing number of space research missions and growing number of orbital satellites.

According to Statista, around 150 Low Earth Orbit space exploration missions are planned between 2020 and 2030. During the same time frame, 11 more Mars explorations are planned. Furthermore, in 2022, global government spending on space programmes reached around USD 103 billion. In 2022, the US government spent about USD 62 billion on space programmes, making it the country with the greatest space expenditure in the world. The United States was followed by China, which spent over USD 12 billion on space programmes. Another important component driving space

increase in number of orbital satellites. As per Statista, in 2022, the United States had 3,433 functioning artificial satellites circling the Earth as with China accounting for approximately 541. In addition, the Indian Space Research Organisation had 10 space missions in fiscal year 2022, two of which belong to earth observation satellites. Also, technological advancements in observatory Satellites and rising government initiatives in space research programs would create a lucrative growth prospectus for the market over the forecast period. However, lack of technical expertise in operating Satellite-Based Earth Observation stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Satellite-Based Earth Observation Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the presence of key market players among space research organizations in the region. Furthermore, Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising active participation of government organizations for satellite research in the region.

Major market players included in this report are:

Airbus S.A.S

Boeing Defense

Israel Aerospace Industries Ltd

Lockheed Martin Corporation

Mitsubishi Electric Corporation

L3harris Technologies, Inc

SkyWatch Space Applications Inc

Raytheon Technologies Corporation

STMicroelectronics N.V

Thales Group

Recent Developments in the Market:

In March 2023, Thales Alenia Space, a joint venture between Thales (67%) and Leonardo (33%), has been awarded contracts from the European Space Agency (ESA) to supply a first batch of six small satellites with synthetic aperture radars (SAR) and one optical satellite for the Italian Earth observation agency, IRIDE. Based on a variety of sensing equipment and technologies, this unique new constellation will range from microwave radar imaging to optical sensors at diverse spatial resolutions and frequency ranges, becoming a pioneering space programme in Earth Observation.

Global Satellite-Based Earth Observation Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Product Type , Satellite Orbit, End-use, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Product Type

EO Data

Value-Added Services

By Satellite Orbit

Low Earth Orbit

Medium Earth Orbit

Geostationary orbit

By End-use

Defense

Urban Development and Cultural Heritage

Agriculture

Climate Services

Others

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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