

Global Satellite Navigation System Market Size study & Forecast, by Solution (System, Services) by Constellation (Global Navigation, Regional Navigation, Augmented), by Orbit (Medium Earth Orbit (MEO), Geostationary Earth Orbit (GEO), Others) and Regional Analysis, 2023-2030

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Abstracts

Global Satellite Navigation System Market is valued approximately at USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Satellite Navigation System is a global positioning system that uses a network of satellites to provide accurate geographic positioning information to receivers on Earth or in space. These systems enable precise location determination, navigation, and timing services for a wide range of applications. The most well-known and widely used satellite navigation systems is the Global Positioning System (GPS), developed and operated by the United States, and other similar systems like GLONASS (Russia), Galileo (European Union), BeiDou (China), and NavIC (India). The key factors driving the market growth is rising demand for location-based services, progressive development of space technologies, growing need for precise positioning and navigation data in various industries and cohesive government initiatives and investment.

Moreover, the government initiatives and investments play a crucial role in supporting the growth of the Satellite Navigation System Market. For instance, in May 2023, ISRO triumphantly initiated its second-generation navigation satellite series with the successful launch of a 2,232 kg satellite via a GSLV rocket from Sriharikota. This heaviest addition to the Indian Regional Navigation Satellite System (NavIC) contrasts the 1,425 kg weight of each of the seven satellites in the current constellation.

Additionally, the technological advancements in navigation satellites and ground stations and emergence of new satellite constellations is anticipated to create lucrative opportunity for the market growth during forecast period 2023-2030. However, the lack of unified regulations and government policies stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Satellite Navigation System Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the rising government investments in space initiatives, high domestic demand for satellite-based services, advancement in satellite navigation system technologies. Whereas, the Asia Pacific is expected to grow with the fastest growth rate during the forecast period, owing to factors such as the increasing government investments, rising technological advancements in satellite systems, and development of national infrastructure to support GNSS systems.

Major market player included in this report are:

Raytheon Technologies Corporation

Northrop Grumman Corporation

QualComm Technologies, Inc

Lockheed Martin Corporation

L3Harris Technologies Inc.

Hemisphere GNSS

SkyTraq Technology, Inc.

Texas Instruments

STMicroelectronics

Trimble Inc.

Recent Developments in the Market:

March 2023, Lockheed Martin Corporation designed Horizon and Compass on an integrated and scalable modular architecture that is adaptable to specific needs of customers. They provide mission-critical features including as orbit management, autonomous operations, and formation flying for small, medium, and large constellations.

Global Satellite Navigation System 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 – Solution, Constellation, Orbit, 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 Solution:

System

Services

By Constellation:

Global Navigation

Regional Navigation

Augmented

By Orbit:

Medium Earth Orbit (MEO)

Geostationary Earth Orbit (GEO)

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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