

Global VSAT Maritime Satellite Communication Market Size study, by Service (Voice, Tracking and Monitoring Services, Video, Data), by End-Use (Merchant Shipping, Passenger Ships, Leisure Vessel, Offshore, Others) and Regional Forecasts 2022-2028

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Abstracts

Global VSAT Maritime Satellite Communication Market is valued at approximately USD 1347.72 million in 2021 and is anticipated to grow with a healthy growth rate of more than 8.5 % over the forecast period 2022-2028. VSAT Maritime Satellite Communication is a wireless internet beamed down from satellites orbiting the Earth. In addition, it is much faster than some common service providers and is different from land-based internet services such as cable or DSL, which transmit data through wires. The increasing imports and exports operations through marine industry and increasing VSAT satellite applications in civil and military maritime sectors have led to the adoption of VSAT Maritime Satellite Communication across the forecast period. For Instance: as per the Article Space News, the \$15.4 billion requested for the U.S. Space Force contains \$10.3 billion for research, development, testing and evaluation of space systems, a funding category known as RDT&E. It seeks \$2.4 billion for the procurement of satellites, ground equipment and launch services; \$2.6 billion for space operations, Also, with the increasing demand for VSAT connectivity among ship owners and higher government investment in maritime products, the adoption & demand for VSAT Maritime Satellite Communication is likely to increase the market growth during the forecast period. However, lack of reliability in satellite services and lack of awareness among consumers impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the Global VSAT Maritime Satellite Communication Market study include Asia Pacific, North America, Europe, Latin America and Rest of

the World. North America is the leading region across the world in terms of market share owing to the increase in technological advancements and investments in 5G mobile phone networks is quickly increasing. Whereas, Asia-Pacific is also anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as higher government investment in maritime products and services, expanded security risks would create lucrative growth prospects for the VSAT Maritime Satellite Communication Market across Asia-Pacific region.

Major market players included in this report are:

GTMaritime

Marlink

Inmarsat global limited

Iridium communication inc.

Thuraya telecommunications company

Hughes network system, llc

KVH industries, inc.

Speedcast

NSSLGlobal

Orbcomm

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 Service:

Voice

Tracking and Monitoring Services

Video

Data

By End-Use:

Merchant Shipping

Passenger Ships

Leisure Vessel

Offshore

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global VSAT 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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