

Global Satellite Imagery Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

Satellite imagery refers to images or photographs of the Earth's surface captured by satellites orbiting in space. These satellites are equipped with sensors and cameras that capture images of the Earth from various vantage points. Satellite imagery provides a unique and valuable perspective of our planet, allowing us to observe and analyze the Earth's surface features, land cover, weather patterns, and other geospatial information.

Satellite images (also Earth observation imagery, spaceborne photography, or simply satellite photo) are images of Earth collected by imaging satellites operated by governments and businesses around the world. Satellite imaging companies sell images by lic ensuring them to governments and businesses such as Apple Maps and Google Maps.

The global Satellite Imagery market was valued at USD 2576.63 Million in 2021 and is expected to reach USD 5313.24 Million by the end of 2028, growing at a CAGR of 11.78% between 2022 and 2028. Satellite imagery has applications in various industries such as agriculture, environmental monitoring, infrastructure development, transportation, and natural resource exploration. These industries rely on satellite imagery for mapping, planning, monitoring and decision-making. The increasing adoption of satellite imagery in these industries is driving the market growth. Satellite imagery provides valuable geospatial information for effective monitoring and management of these sectors. Such a need for precise location-based data is driving the need for satellite imagery.

Furthermore, with improvements in satellite technology and satellites, the daily use of

satellite imagery in applications in various fields is increasing. Today's satellite technology is more advanced, with high resolution and the finest details. Moreover, the global commercial satellite imaging market has witnessed significant growth with the implementation of high accuracy and industry standards. Imaging satellites with additional features such as high-definition processing capabilities, industry-leading accuracy, precise measurements, uniformity, and automated, repeatable processing of each product drive the market growth over the forecast period. Among these technologies, the integration of satellite imagery with advanced data analytics techniques such as machine learning and artificial intelligence is bringing new opportunities to the satellite imagery market. These technologies enable automatic image analysis, object recognition, and change detection, allowing for more efficient and accurate information extraction from satellite imagery.

In addition to this, various factors such as government initiatives and investments, environmental monitoring and climate change research, increased use of satellite images by the insurance industry, and growth in defense applications are also driving the satellite imagery market. At the same time, factors such as COVID-19 impacts, stringent industry and government regulations, high costs of building and launching satellites, data integration and compatibility, security concerns, data privacy and legal issues, limited infrastructure and resources, etc. The growth of the image forms a hindrance.

Segment by Type, the Satellite Imagery can be split into Low Resolution, Medium Resolution, High Resolution, etc. In 2021, the High Resolution segment has already occupied more than 40% of the market share, significantly ahead of other segments. There is an increasing demand for high-resolution imagery in areas such as defense and security, agriculture, urban planning, and environmental monitoring. Therefore, the market size of High Resolution will still maintain its leading position and expand at a CAGR of up to 12.38% during the forecast period. The market size of Low Resolution will continue to decline, shrinking with a CAGR of -5.78%. Low-resolution images may not be able to meet the growing demand for detailed and accurate information in various industries. In addition, advances in technology have made medium and high-resolution images more accessible and cost-effective, leading to a preference for higher-resolution data.

From the perspective of application, the Satellite Imagery can be split into Transportation, Agriculture, Environmental Monitoring, Military and Defense, Construction, Others. The Transportation sector has always been the sector with the largest demand. In 2021, the market size of the Transportation sector has even

occupied a market share of 37.20%, and it will expand at a CAGR of up to 15.41% during the forecast period. Satellite imagery is used in transportation infrastructure planning, including road and rail network design, airport development, and port management. It can also be used to monitor transportation routes, track cargo movement, and optimize supply chain operations. At the same time, satellite imagery plays a vital role in traffic management and navigation systems. It provides real-time and historical data on traffic patterns, congestion and road conditions, enabling effective traffic management and navigation solutions.

Based on geographic perspective, the global market can be segmented into North America, Europe, Asia-Pacific, South America, Middle East and Africa. The North America region is the region with the most extensive satellite imagery and contributed the highest market revenue. North America, especially the United States, has a well-developed space industry with mature satellite manufacturing facilities, launch capabilities, and a network of ground stations. This infrastructure enables wider deployment and utilization of satellite imagery in the region. Additionally, U.S. government agencies such as NASA and the Department of Defense make extensive use of satellite imagery for a variety of applications, including scientific research, environmental monitoring, defense surveillance, and disaster management. Government support is driving the demand for satellite imagery solutions.

The Asia-Pacific region is expected to witness the fastest growth, with a CAGR of up to 18.39% during the forecast period. Increased satellite imaging initiatives by governments to attract global and domestic companies are other significant reasons for the growth of the market in this region. The development of commercial satellite services in ASEAN countries is affecting the global commercial satellite imaging industry. The continued expansion of High Throughput Satellite (HTS) technology brings new possibilities and capabilities across various verticals in the Asia-Pacific region. For example, in May 2022, China's 4D SuperView Neo-1 01 and 02 imaging satellites were successfully launched by a Long March rocket. They have improved China 4D's existing 50cm resolution SuperView-1 satellite constellation and provided 30cm imagery for customers requiring additional channels of ultra-high resolution imaging. Vertical end users in the region are adopting new technologies at an exponential rate, which is boosting the growth of the commercial satellite imaging market.

According to our calculations, in 2021, the two indicators of global satellite imagery market concentration, CR5 and HHI, were 57.81% and 13.25% respectively. This means that for moderate concentration, and manufacturers within the satellite imagery market are still in fierce competition. Currently, the key players in the market include

Maxar Technologies, Airbus, L3Harris, Telespazio Group, ICEYE, MDA Ltd., Planet Labs, ImageSat International, EarthDaily Analytics, SpaceKnow Inc., Capella Space, European Space Imaging, BlackSky, Earth-i, Satellogic.

This report provides a deep insight into the global Satellite Imagery market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Satellite Imagery Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Satellite Imagery market in any manner.

Global Satellite Imagery Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Maxar Technologies

Airbus

L3Harris

Telespazio Group

ICEYE

MDA Ltd.

Planet Labs

ImageSat International

EarthDaily Analytics

SpaceKnow Inc.

Capella Space

European Space Imaging

BlackSky

Earth-i

Satellogic

Market Segmentation (by Type)

Low Resolution

Medium Resolution

High Resolution

Others

Market Segmentation (by Application)

Transportation

Agriculture

Environmental Monitoring

Military and Defense

Construction

Others

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Satellite Imagery Market

Overview of the regional outlook of the Satellite Imagery Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Satellite Imagery Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help

readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

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