

Satellite Communication Market Size, Share & Trends Analysis Report By Component, By Satellite Constellations, By Frequency Band, By Application, By Vertical, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Satellite Communication Market Growth & Trends

The global satellite communication market size is anticipated to reach USD 159.60 billion by 2030 and is anticipated to expand at a CAGR of 10.0% from 2024 to 2030, according to a new report by Grand View Research, Inc. The rising demand for small satellites for tactical communication, geospace and atmospheric research, and medium-resolution imagery in military and defense applications is driving this growth. The growing demand for Satellite Communication (SATCOM) solutions across the aviation industry to improve air traffic management and airline operations is also expected to drive the market.

The advent of the 5G network and several scheduled Medium Earth Orbit (MEO) and Low Earth Orbit (LEO) satellites launches are likely to favor the expansion of the SATCOM market. In addition, the evolution of satcom in the connectivity sector has prompted SATCOM operators to offer solutions that can be integrated with IoT devices to enable seamless data exchange and connectivity. For instance, in July 2022, EchoStar Mobile Limited, a mobile satellite services provider, announced the deployment of its pan-European LoRa-equipped IoT network operating in the S-band spectrum via the EchoStar XXI satellite.

Satcom providers have been shifting their focus on providing high bandwidth satcom transponders with higher throughput and a lower price point. The adoption of satcom transponders has significantly increased owing to the growing demand for high-speed broadband from domestic users as well as corporates, and the expansion of Ka-band and Ku-band services. Moreover, ambitious space development missions by space organizations, including the China National Space Administration and the Indian Space Research Organization, are likely to drive the market over the forecast period.

Satellite Communication Market Report Highlights

Based on component, the services segment dominated the market in 2023. Satcom services are highly used by DTH operators and telecommunication companies, among various other end-users. In addition, these services also find extensive usage in the defense and marine sectors for enabling resilient and reliable communications.

Based on application, the broadcasting segment dominated the market in 2023. The segment is also anticipated to retain its dominance in the overall market over the forecast period. The high share and growth of this segment can be attributed to the increased use of satellite broadcast services, including radio and television, primarily for media applications.

Based on vertical, the media & broadcasting segment accounted for the maximum market share in 2023. The high share of this segment can be attributed to the high use of satellites for providing broadcasting services, even in remote areas.

North America accounted for the largest revenue share of the global market in 2023. The region's growth can be attributed to the continuous demand for communication and satcom equipment from the government & defense industry, especially agencies such as the U.S. Department of Defense.

In May 2023, Arabsat, an international supplier of broadcasting and telecommunication satellites, effectively sent Arabsat Badr-8 into orbit via a SpaceX Falcon 9 rocket from Cape Canaveral, Florida, USA. Badr-8 is designed to provide cutting-edge services for satellites to clients and collaborators across the Middle East, Africa, Central Asia, and beyond.

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