

Satellite-based Earth Observation Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global satellite-based earth observation market reached a value of US\$ 3.08 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 4.53 Billion by 2027, exhibiting a CAGR of 6.40% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Satellite-based earth observation involves gathering vital information pertaining to the physical, chemical, and biological systems of the Earth using remote sensing technologies and surveying techniques. The information is used to predict climate patterns, weather changes, disasters, natural calamities, oil and mineral deposits, and the availability of water resources. Nowadays, several organizations across the globe are relying on satellite-based earth observation systems to gain accurate and valuable insights for data analytics.

Satellite-based Earth Observation Market Trends:

Governments of numerous economies are encouraging the adoption of smart and precision farming practices on account of the declining arable land and rising food security concerns. This represents one of the key factors expanding the application of satellite-based earth observation systems in information-guided agriculture. Moreover, as forest covers play a vital role in protecting people and infrastructure against natural hazards, such as avalanches, landslides, and rockfalls, forest degradation is catalyzing the need for satellite-based earth observation for the sustainable management of protected forest areas. Apart from this, satellite-based earth observation is gaining traction in sustainable urban planning and rural development as it provides high-

resolution satellite imagery data that helps in monitoring urban change processes. Besides this, extensive utilization of high-accuracy datasets in defense and intelligence for land surveillance activities, airfields monitoring, critical infrastructure protection, and crime mapping is contributing to the market growth. Furthermore, space-based technologies are crucial in the aerospace industry to support and increase the safety and efficiency of international civilian air traffic. This, in confluence with the growing passenger air traffic, is influencing the market positively. Additionally, the emerging trend of automated self-driving vehicles is anticipated to drive the adoption of satellite-based earth observation systems in cars for navigation and other applications.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global satellite-based earth observation market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on solution and end user.

Breakup by Solution:

- Data
- Value Added Services

Breakup by End User:

- Defense and Intelligence
- Infrastructure and Engineering
- Agriculture
- Energy and Power
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea

Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Airbus SE, BAE Systems plc, GeoOptics Inc., ImageSat International N.V., L3Harris Technologies Inc., Lockheed Martin Corporation, Maxar Technologies Inc., Northrop Grumman Corporation, OHB System AG (OHB SE), Planet Labs PBC, Raytheon Technologies Corporation and Thales Group.

Key Questions Answered in This Report:

How has the global satellite-based earth observation market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global satellite-based earth observation market?
What are the key regional markets?
What is the breakup of the market based on the solution?
What is the breakup of the market based on the end user?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?
What is the structure of the global satellite-based earth observation market and who are the key players?
What is the degree of competition in the industry?

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