

Satellite Data Service Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global satellite data service market reached a value of US\$ 6.5 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 17.82 Billion by 2027, exhibiting a CAGR of 18.3% 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 data service delivers high-speed wireless bandwidth data connection from space. It uses radio waves to transmit, receive, and retrieve data through a communication network. It is widely used in remote and small areas wherein high-speed Internet and data access are not easily available. Nowadays, businesses worldwide rely on satellite data service solutions to provide reliable and dedicated services for remote satellite Internet access and other applications, including email, file sharing, web hosting, data backup, video, and virtual private network (VPN) access. It also enables businesses in to carry voice, video, or other data services around the world.

Satellite Data Service Market Trends:

The increasing dependence on smartphones, in confluence with the escalating demand for high-speed Internet services, represents one of the key factors impelling the market growth. Moreover, the emerging trend of vlogging and travel and tourism in remote establishments is driving the need for satellite data services to obtain reliable Internet at affordable prices. Apart from this, due to rising concerns about climatic changes, environmental degradation, and disaster monitoring, researchers are relying on satellite and airborne data to assess changing environmental impacts, which result from modified human behavior patterns. Furthermore, with rising geopolitical tensions and

increasing security concerns, defense agencies of numerous countries are deploying commercial satellite imaging to get information that strengthens defense operations and security services. Besides this, major market players are introducing commercial satellite data services that can detect ground conditions at night with radar imagery. This further assists in delivering unique, reliable monitoring capabilities to civil and defense organizations across the globe. Additionally, these players are offering satellite data services incorporated with artificial intelligence (AI) and machine learning (ML) that can help in the development of smart cities and connected vehicles. These innovations are anticipated to create a positive market outlook.

Key Market Segmentation:

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

Breakup by Service:

- Data Analytics
- Image Data

Breakup by Application:

- Scientific
- Administrative
- Commercial

Breakup by Vertical:

- Defence and Security
- Energy and Power
- Agriculture
- Environmental
- Engineering and Infrastructure
- Marine
- 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, Ceinsys Tech Limited, Geospatial Intelligence Pyt. Ltd., Gisat S.R.O., ICEYE, L3harris Technologies Inc., Maxar Technologies Inc., Planet Labs Inc., Satellite Imaging Corporation, Telstra Corporation Limited, Trimble Inc. and Ursa Space Systems Inc. Key Questions Answered in This Report:

How has the global satellite data service 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 data service market?

What are the key regional markets?

What is the breakup of the market based on the service?

What is the breakup of the market based on the application?

What is the breakup of the market based on the vertical?

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 data service market and who are the key players?

What is the degree of competition in the industry?

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