

Maritime Satellite Communication Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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Maritime Satellite Communication Market Trends and Forecast

The future of the global maritime satellite communication market looks promising with opportunities in the merchant shipping, fishing, passenger ships, leisure vessel, offshore, and government sectors. The global maritime satellite communication market is expected to reach an estimated \$4.7 billion by 2028 with a CAGR of 7.8% from 2023 to 2028. The major drivers for this market are growing requirements for better marine communication for operation, on-board security and monitoring, and employee and passenger welfare, increasing global need to track ships and cargo, and rising preference for cloud-based communication system.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown here.

Maritime Satellite Communication Market by Segment

The study includes trends and forecast for the global maritime satellite communication market by solution, service, end use industry, and region

Maritime Satellite Communication Market by Solution [Shipment Analysis by Value from 2017 to 2028]:

Very Small Aperture Terminal (VSAT)

Mobile Satellite Service (MSS)

Maritime Satellite Communication Market by Service [Shipment Analysis by Value from 2017 to 2028]:

Tracking and Monitoring

Voice

Video

Data

Maritime Satellite Communication Market by End Use Industry [Shipment Analysis by Value from 2017 to 2028]:

Merchant Shipping

Fishing

Passenger Ships

Leisure Vessels

Offshore

Government

Others

Maritime Satellite Communication Market by Region [Shipment Analysis by Value from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Maritime Satellite Communications Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, maritime satellite communication companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the maritime satellite communication companies profiled in this report include-

Inmarsat Global

Iridium Communications

Leonardo

Thuraya Telecommunications

Viasat

ORBCOMM

Maritime Satellite Communications Market Insights

Lucintel forecasts that VSAT is expected to witness the highest growth over the period due to its expanding use for creating onboard VPN networks that connect ships with the land and cover fleets.

Fishing will remain the largest segment due to increasing adoption of maritime satellite communication systems in this industry to improve management through the use of online security cameras to simplify the operation and improve overall administration.

APAC will remain the largest region over the forecast period due to the growing preference for waterway transportation, increasing adoption of cloud-based services, and a massive presence of container ships in the fleets of China.

Features of the Global Maritime Satellite Communication Market

Market Size Estimates: Maritime satellite communication market size estimation in terms of value (\$B).

Trend and Forecast Analysis: Market trends (2017 to 2022) and forecast (2023 to 2028) by various segments and regions.

Segmentation Analysis: Maritime satellite communication market size by various segments, such as by solution, service, end use industry, and region in terms of value (\$B).

Regional Analysis: Maritime satellite communication market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different solutions, services, end use industries, and regions for the maritime satellite communication market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the maritime satellite communication market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q.1 What is the maritime satellite communication market size?

Answer: The global maritime satellite communication market is expected to reach an estimated \$4.7 billion by 2028.

Q.2 What is the growth forecast for maritime satellite communication market?

Answer: The global maritime satellite communication market is expected to grow with a CAGR of 7.8% from 2023 to 2028.

Q.3 What are the major drivers influencing the growth of the maritime satellite communication market?

Answer: The major drivers for this market are growing requirements for better marine communication for operation, on-board security and monitoring, and employee and passenger welfare increasing global need to track ships and cargo rising preference for cloud-based communication system.

Q4. What are the major segments for maritime satellite communication market?

Answer: The future of the maritime satellite communication market looks promising with opportunities in the merchant shipping, fishing, passenger ships, leisure vessel, offshore, and government sectors.

Q5. Who are the key maritime satellite communication companies?

Answer: Some of the key maritime satellite communication companies are as follows:

Inmarsat Global

Iridium Communications

Leonardo

Thuraya Telecommunications

Viasat

ORBCOMM

Q6. Which maritime satellite communication market segment will be the largest in future?

Answer: Lucintel forecasts that VSAT is expected to witness the highest growth over the period due to its expanding use for creating onboard VPN networks that connect ships with the land and cover fleets.

Q7. In maritime satellite communication market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region over the forecast period due to the growing preference for waterway transportation, increasing adoption of cloud-based services, and a massive presence of container ships in the fleets of China.

Q.8. Do we receive customization in this report?

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This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the global maritime satellite communication market by solution (VSAT and MSS), service (tracking and monitoring, voice, video, and data), end use industry (merchant shipping, fishing, passenger ships, leisure vessels, offshore, government, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to maritime satellite communication market or related to maritime satellite communication companies, maritime satellite communication market size, maritime satellite communication market share, maritime satellite communication market growth, maritime satellite communication market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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7.5: Viasat

7.6: ORBCOMM

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