

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

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Abstracts

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Satellite IoT Market Trends and Forecast

The future of the global satellite IoT market looks promising with opportunities in the oil and gas, transportation and logistic, energy and utility, agriculture, maritime, healthcare, and military & defense sectors. The global satellite IoT market is expected to reach an estimated \$2.11 billion by 2028 with a CAGR of 23.0% from 2023 to 2028. The major drivers for this market are substantial need for hybrid satellite-terrestrial connectivity, widespread use of this technology in automated business processes in agricultural sector, and emergence of IoT deployed satellite with low earth orbit-based connectivity.

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

Satellite IoT Market by Segment

The study includes trends and forecast for the global satellite IoT market by service type, frequency band, end use industry, and region

Satellite IoT Market by Service Type [Shipment Analysis by Value from 2017 to 2028]:

Direct-to-Satellite

Satellite IoT Backhaul

Satellite IoT Market by Frequency Band [Shipment Analysis by Value from 2017 to 2028]:

L-Band

Ku and Ka-Band

S-Band

Others

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

Oil and Gas

Transportation and Logistics

Energy and Utilities

Agriculture

Maritime

Healthcare

Military and Defense

Others

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

North America

Europe

Asia Pacific

The Rest of the World

List of Satellite IoT 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, satellite IoT companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the satellite IoT companies profiled in this report include-

ORBCOMM

Iridium Communications

Astrocast

Airbus SE

Globalstar

Thales Group

Eutelsat Communications

Satellite IoT Market Insights

Lucintel forecasts that L-band is expected to witness highest growth over the period due to its significant application in radars, GPS, radio, telecommunications, aircraft surveillance, and maritime industries.

Agriculture is expected to witness the highest growth over the forecast period due to significant demand for IoT based satellite for smart greenhouses and precision agriculture and growing requirement for environmental, weather monitoring, and livestock monitoring.

North America will remain the largest region over the forecast period due to presence of key players, growing demand for earth observation satellites, and the availability of a robust satellite framework in the region.

Features of the Global Satellite IoT Market

Market Size Estimates: Satellite IoT 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: Satellite IoT market size by various segments, such as by service type, frequency band, end use industry, and region in terms of value (\$B).

Regional Analysis: Satellite IoT market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different service types, frequency bands, end use industries, and regions for the satellite IoT Market.

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

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

FAQ

Q.1 What is the satellite IoT market size?

Answer: The global satellite IoT market is expected to reach an estimated \$2.11 billion by 2028.

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

Answer: The global satellite IoT market is expected to grow with a CAGR of 23.0% from 2023 to 2028

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

Answer: The major drivers for this market are substantial need for hybrid satellite-terrestrial connectivity, widespread use of this technology in automated business processes in agricultural sector, and emergence of IoT deployed satellite with low earth orbit-based connectivity.

Q4. What are the major segments for satellite IoT market?

Answer: The future of the satellite IoT market looks promising with opportunities in the oil and gas, transportation and logistic, energy and utility, agriculture, maritime, healthcare, and military & defense sectors.

Q5. Who are the key satellite IoT companies?

Answer: Some of the key satellite IoT companies are as follows:

ORBCOMM

Iridium Communications

Astrocast

Airbus SE

Globalstar

Thales Group

Eutelsat Communications

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

Answer: Lucintel forecasts that L-band is expected to witness highest growth over the

period due to its significant application in radars, GPS, radio, telecommunications, aircraft surveillance, and maritime industries.

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

Answer: North America will remain the largest region over the forecast period due to the presence of key players, growing demand for earth observation satellites, and the availability of a robust satellite framework in the region.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the global satellite IoT market by service type (direct-to-satellite and satellite IOT backhaul), frequency band (L-band, Ku and Ka-band, S-band, and others), end use industry (oil and gas, transportation and logistics, energy and utilities, agriculture, maritime, healthcare, military & defense, 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 satellite iot market or related to satellite iot companies, satellite iot market size, satellite iot market share, satellite iot market growth, satellite iot market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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