

Satellite IoT Market by Service Type, Frequency Band, Organization Size, Sector (Military & Defense, Agriculture, Construction, Oil & Gas, Utilities, Transportation & Logistics, Maritime) - Global Forecast to 2030

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Abstracts

The research report titled, “Satellite IoT Market by Service Type, Frequency Band, Organization Size, Sector (Military & Defense, Agriculture, Construction, Oil & Gas, Utilities, Transportation & Logistics, Maritime)—Global Forecast to 2030”, provides an in-depth analysis of satellite IoT market in five major geographies and emphasizes on the current market trends, market sizes, market shares, recent developments, and forecasts till 2030.

The global satellite IoT market is projected to reach USD 2.1 billion by 2030, at a CAGR of 18.2% during the forecast period of 2023–2030. The growth of the satellite IoT market is driven by the rising demand for interconnectivity between devices in remote areas and the increasing use of satellite IoT technology in the agriculture industry. However, the high costs of implementing satellite IoT solutions restrain the growth of this market. Additionally, the growing use of satellite IoT technology in maritime applications is expected to generate growth opportunities for the players in this market. However, satellite IoT devices’ vulnerability to cyberattacks is a major challenge for market growth.

The study offers a comprehensive analysis of the global satellite IoT market by service type, frequency band, organization size, sector, and geography.

The global satellite IoT market is segmented by service type (backhaul services and direct-to-satellite services), frequency bands (L band, Ku band, Ka band, and other

frequency bands), organization size (large enterprises and small & medium-sized enterprises), sector (agriculture [environmental and weather monitoring, equipment tracking, and other applications], construction [site monitoring, fleet management, and other applications], utilities [remote monitoring, worker safety and security, and other applications], oil & gas [remote monitoring, worker safety and security, and other applications], military & defense [border intrusion and detection, aircraft safety systems and telematics, and other applications], transportation & logistics [telematics, location tracking, and other applications], maritime [communication and navigation, weather and meteorological data, and other applications], and other sectors), and geography. The study also evaluates industry competitors and analyzes the market at regional and country levels.

Based on service type, the global satellite IoT market is segmented into satellite IoT backhaul service and direct-to-satellite service. In 2023, the direct-to-satellite service segment is expected to account for the larger share of the global satellite IoT market. The large market share of this segment is attributed to the rising demand for direct-to-satellite IoT services for tracking and managing remote operations and the growing demand for direct-to-satellite services in smart agriculture and marine applications. Moreover, this segment is projected to register the highest CAGR during the forecast period.

Based on organization size, the global satellite IoT market is segmented into small & medium-sized enterprises and large enterprises. In 2023, the large enterprises segment is expected to account for the larger share of the global satellite IoT market. The large market share of this segment is attributed to the increasing adoption of satellite IoT technology among large enterprises to reduce their operational costs and environmental footprint, the growing use of satellite IoT for remote sensing and navigation, maritime and transport management, and the rising need to reduce on-site maintenance and inspections. However, the small & medium-sized enterprises segment is expected to register the highest CAGR during the forecast period.

Based on sector, the global satellite IoT market is segmented into agriculture, construction, utilities, oil & gas, military & defense, transportation & logistics, maritime, and other sectors. In 2023, the military & defense segment is expected to account for the largest share of the global satellite IoT market. The large market share of this segment is attributed to the rising need for enhanced connectivity in remote and harsh environments, the growing need for improved situational awareness in military & defense, and the increasing deployments of satellite IoT services across the military & defense sector. Satellite IoT is making a significant impact in the military sector by

utilizing sensors and devices that enhance situational awareness, streamline complex procedures, and ultimately improve the success rate of defense operations. However, the agriculture segment is projected to register the highest CAGR during the forecast period.

Based on geography, the global satellite IoT market is segmented into North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. In 2023, North America is expected to account for the largest share of the global satellite IoT market. North America's large market share is attributed to the presence of leading satellite IoT providers across the region, efforts by leading companies to launch new satellite IoT solutions, and the increasing adoption of satellite IoT in precision farming and smart greenhouses. However, Asia-Pacific is expected to register the highest CAGR during the forecast period.

The key players operating in the global satellite IoT market are Iridium Communications Inc. (U.S.) Astrocast SA (Switzerland), Airbus SE (Netherlands), Globalstar, Inc. (U.S.), Thales (France), Eutelsat Communications S.A (Italy), Thuraya Telecommunications Company (UAE), Vodafone Group Plc (U.K.), Inmarsat Global Limited (U.K.), ORBCOMM Inc. (U.S.), Swarm Technologies Inc. (U.S.), Al?n Space, S.L. (Spain), Fossa Systems, S.L. (Spain), SATELIO IOT SERVICES, S.L. (Spain), and OQ Technology (Luxembourg).

Key questions answered in the report-

Which are the high-growth market segments in terms of service type, frequency band, organization size, and sector?

What is the historical market for satellite IoT across the globe?

What are the market forecasts and estimates for 2023–2030?

What are the major drivers, restraints, opportunities, challenges, and trends in the global satellite IoT market?

Who are the major players in the global satellite IoT market, and what market share do they hold?

How is the competitive landscape?

What are the recent developments in the global satellite IoT market?

What strategies are adopted by the major players in the global satellite IoT market?

What are the geographical trends and high-growth countries?

Who are the local emerging players in the global satellite IoT market, and how do they compete with the other players?

Scope of the Report

Satellite IoT Market, by Service Type

Satellite IoT Backhaul Service

Direct-to-Satellite Service

Satellite IoT Market, by Frequency Band

L Band

Ku Band

Ka Band

Other Frequency Bands

Satellite IoT Market, by Organization Size

Large Enterprises

Small & Medium-sized Enterprises

Satellite IoT Market, by Sector

Satellite IoT Market by Service Type, Frequency Band, Organization Size, Sector (Military & Defense, Agricultu...

Agriculture

Environmental and Weather Monitoring

Equipment Tracking

Other Agricultural Applications

Construction

Site Monitoring

Fleet Management

Other Construction Applications

Utilities

Remote Monitoring

Worker Safety & Security

Other Utility Applications

Oil & Gas

Remote Monitoring

Worker Safety & Security

Other Oil & Gas Applications

Military & Defense

Border Intrusion and Detection

Aircraft Safety Systems and Telematics

Other Military & Defense Applications

Transportation & Logistics

Telematics

Location Tracking

Other Transportation & Logistics Applications

Maritime

Communication and Navigation

Weather and Meteorological Data

Other Maritime Applications

Other Sectors

Satellite IoT Market, by Geography

North America

U.S.

Canada

Asia-Pacific

Japan

China

India

South Korea

Singapore

Rest of Asia-Pacific

Europe

Germany

U.K.

France

Italy

Spain

Rest of Europe

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

UAE

Israel

Rest of Middle East & Africa

Contents

1. INTRODUCTION

- 1.1. Market Definition & Scope
- 1.2. Market Ecosystem
- 1.3. Currency & Limitations
- 1.4. Key Stakeholders

2. RESEARCH METHODOLOGY

- 2.1. Research Approach
- 2.2. Process of Data Collection and Validation
 - 2.2.1. Secondary Research
 - 2.2.2. Primary Research /Interviews with Key Opinion Leaders of the Industry
- 2.3. Market Sizing and Forecast
 - 2.3.1. Market Size Estimation Approach
 - 2.3.2. Growth Forecast Approach
- 2.4. Assumptions for the Study

3. EXECUTIVE SUMMARY

- 3.1. Overview
- 3.2. Market Analysis, By Service Type
- 3.3. Market Analysis, By Frequency Band
- 3.4. Market Analysis, By Organization Size
- 3.5. Market Analysis, By Sector
- 3.6. Market Analysis, By Geography
- 3.7. Competitive Analysis

4. MARKET INSIGHTS

- 4.1. Overview
- 4.2. Factors Affecting Market Growth
 - 4.2.1. Rising Demand for Interconnectivity Between Devices in Remote Areas Driving the Adoption of Satellite IoT Services
 - 4.2.2. Increasing Use of Satellite IoT Technology in the Agriculture Industry Accelerating Market Growth
 - 4.2.3. High Implementation Costs Limiting the Adoption of Satellite IoT Services

4.2.4. Growing Use of Satellite IoT Technology in Maritime Applications Expected to Generate Growth Opportunities for Market Players

4.2.5. Satellite IoT Devices' Vulnerability to Cyberattacks Raising Data Privacy & Security Concerns Among End Users

4.3. Trends

4.3.1. Low Earth Orbit (LEO) Satellite-based Connectivity

4.3.2. Increasing Demand for Environmental and Weather Monitoring Devices

4.4. Case Studies

4.4.1. Case Study A

4.4.2. Case Study B

4.4.3. Case Study C

4.5. Pricing Analysis

4.5.1. Factors that Influence the Pricing of Satellite IoT Services

4.5.2. Astrocast SA (Switzerland): Satellite IoT Data Plans

4.5.3. Iridium Communications Inc. (U.S.): Iridium Certus Rates - IoT

4.5.4. Globalstar, Inc. (U.S.): Service Plans

5. SATELLITE IOT MARKET ASSESSMENT, BY SERVICE TYPE

5.1. Overview

5.2. Direct-to-Satellite Service

5.3. Satellite IoT Backhaul Service

6. SATELLITE IOT MARKET ASSESSMENT, BY FREQUENCY BAND

6.1. Overview

6.2. Ku Band

6.3. Ka Band

6.4. L Band

6.5. Other Frequency Band

7. SATELLITE IOT MARKET ASSESSMENT, BY ORGANIZATION SIZE

7.1. Overview

7.2. Large Enterprises

7.3. Small & Medium-sized Enterprises

8. SATELLITE IOT MARKET ASSESSMENT, BY SECTOR

- 8.1. Overview
- 8.2. Military & Defense
 - 8.2.1. Aircraft Safety Systems and Telematics
 - 8.2.2. Border Intrusion and Detection
 - 8.2.3. Other Military & Defense Applications
- 8.3. Transportation & Logistics
 - 8.3.1. Telematics
 - 8.3.2. Location Tracking
 - 8.3.3. Other Transportation & Logistics Applications
- 8.4. Oil & Gas
 - 8.4.1. Remote Monitoring
 - 8.4.2. Worker Safety & Security
 - 8.4.3. Other Oil & Gas Applications
- 8.5. Utilities
 - 8.5.1. Remote Monitoring
 - 8.5.2. Worker Safety & Security
 - 8.5.3. Other Utility Applications
- 8.6. Maritime
 - 8.6.1. Weather and Meteorological Data
 - 8.6.2. Communication and Navigation
 - 8.6.3. Other Maritime Applications
- 8.7. Construction
 - 8.7.1. Site Monitoring
 - 8.7.2. Fleet Management
 - 8.7.3. Other Construction Applications
- 8.8. Agriculture
 - 8.8.1. Environmental and Weather Monitoring
 - 8.8.2. Equipment Tracking
 - 8.8.3. Other Agricultural Applications
- 8.9. Other Sectors

9. SATELLITE IOT MARKET ASSESSMENT, BY GEOGRAPHY

- 9.1. Overview
- 9.2. North America
 - 9.2.1. U.S.
 - 9.2.2. Canada
- 9.3. Asia-Pacific
 - 9.3.1. China

- 9.3.2. Japan
- 9.3.3. India
- 9.3.4. South Korea
- 9.3.5. Singapore
- 9.3.6. Rest of Asia-Pacific
- 9.4. Europe
 - 9.4.1. U.K.
 - 9.4.2. Germany
 - 9.4.3. France
 - 9.4.4. Spain
 - 9.4.5. Italy
 - 9.4.6. Rest of Europe
- 9.5. Middle East & Africa
 - 9.5.1. UAE
 - 9.5.2. Israel
 - 9.5.3. Rest of the Middle East & Africa
- 9.6. Latin America
 - 9.6.1. Mexico
 - 9.6.2. Brazil
 - 9.6.3. Rest of Latin America

10. COMPETITION ANALYSIS

- 10.1. Overview
- 10.2. Key Growth Strategies
- 10.3. Competitive Dashboard
 - 10.3.1. Industry Leaders
 - 10.3.1.1. Market Ranking, By Key Player
 - 10.3.2. Market Differentiators
 - 10.3.3. Vanguards
 - 10.3.4. Emerging Companies
- 10.4. Vendor Market Positioning

11. COMPANY PROFILES (BUSINESS OVERVIEW, FINANCIAL OVERVIEW, PRODUCT PORTFOLIO, STRATEGIC DEVELOPMENTS)

- 11.1. Thuraya Telecommunications Company (a subsidiary of Al Yah Satellite Communication Company PJSC)
- 11.2. Iridium Communications Inc.

- 11.3. Globalstar, Inc.
 - 11.4. Eutelsat Communications S.A.
 - 11.5. Inmarsat Global Limited (a subsidiary of Viasat, Inc.)
 - 11.6. Astrocast SA
 - 11.7. Airbus SE
 - 11.8. Thales
 - 11.9. Vodafone Group Plc
 - 11.10. ORBCOMM Inc.
 - 11.11. Swarm Technologies Inc.
 - 11.12. Alen Space, S.L.
 - 11.13. Fossa Systems, S.L.
 - 11.14. SATELIO IoT SERVICES, S.L.
 - 11.15. OQ Technology
- (Note: SWOT Analysis of the Top 5 Companies Will Be Provided)

12. APPENDIX

12.1. Available Customization

Table 1 Currency conversion rate (2018–2022)

Table 2 Iridium Certus Rates - IoT

Table 3 Globalstar, Inc.: Integrity 150/SmartOne Solar/SmartOne C Service Plans

Table 4 Globalstar, Inc.: SPOT X Service Plans

Table 5 Globalstar, Inc.: SPOT Gen4 Service Plans

Table 6 Globalstar, Inc.: SPOT Trace Service Plans

Table 7 Globalstar, Inc.: GSP-1700/ GSP-1600 Service Plans

Table 8 Global Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 9 Global Direct-to-Satellite Service Market, by Country/Region, 2021–2030 (USD Million)

Table 10 Global Satellite IoT Backhaul Service Market, by Country/Region, 2021–2030 (USD Million)

Table 11 Global Satellite IoT Market, By Frequency band, 2021–2030 (USD Million)

Table 12 Global Satellite IoT Market for Ku band, By Country/Region, 2021–2030 (USD Million)

Table 13 Global Satellite IoT Market for Ka band, By Country/Region, 2021–2030 (USD Million)

Table 14 Global Satellite IoT Market for L band, By Country/Region, 2021–2030 (USD Million)

Table 15 Global Satellite IoT Market for Other Frequency Band, By Country/Region, 2021–2030 (USD Million)

Table 16 Global Satellite IoT Market, By Organization Size, 2021–2030 (USD Million)

Table 17 Global Satellite IoT Market for large enterprises, By Country/Region, 2021–2030 (USD Million)

Table 18 Global Satellite IoT Market for Small & Medium-sized Enterprises, By Country/Region, 2021–2030 (USD Million)

Table 19 Global Satellite IoT Market, by sector, 2021–2030 (USD Million)

Table 20 Global Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 21 Global Satellite IoT Market for Military & Defense, by Country/Region, 2021–2030 (USD Million)

Table 22 Global Satellite IoT Market for Aircraft Safety Systems and Telematics, by Country/Region, 2021–2030 (USD Million)

Table 23 Global Satellite IoT Market for Border Intrusion and Detection, by Country/Region, 2021–2030 (USD Million)

Table 24 Global Satellite IoT Market for Other Military & Defense Applications, by Country/Region, 2021–2030 (USD Million)

Table 25 Global Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 26 Global Satellite IoT Market for Transportation & Logistics, by Country/Region, 2021–2030 (USD Million)

Table 27 Global Satellite IoT Market for Telematics, by Country/Region, 2021–2030 (USD Million)

Table 28 Global Satellite IoT Market for Location Tracking, by Country/Region, 2021–2030 (USD Million)

Table 29 Global Satellite IoT Market for Other Transportation & Logistics Applications, by Country/Region, 2021–2030 (USD Million)

Table 30 Global Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 31 Global Satellite IoT Market for oil & Gas, by Country/Region, 2021–2030 (USD Million)

Table 32 Global Satellite IoT Market for Remote Monitoring, by Country/Region, 2021–2030 (USD Million)

Table 33 Global Satellite IoT Market for Worker Safety & Security, by Country/Region, 2021–2030 (USD Million)

Table 34 Global Satellite IoT Market for Other Oil & Gas Applications, by Country/Region, 2021–2030 (USD Million)

Table 35 Global Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 36 Global Satellite IoT Market for utilities, by Country/Region, 2021–2030 (USD Million)

Million)

Table 37 Global Satellite IoT Market for remote monitoring, by Country/Region, 2021–2030 (USD Million)

Table 38 Global Satellite IoT Market for Worker Safety & Security, by Country/Region, 2021–2030 (USD Million)

Table 39 Global Satellite IoT Market for Other Utility Applications, by Country/Region, 2021–2030 (USD Million)

Table 40 Global Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 41 Global Satellite IoT Market for Maritime, by Country/Region, 2021–2030 (USD Million)

Table 42 Global Satellite IoT Market for Weather and Meteorological Data, by Country/Region, 2021–2030 (USD Million)

Table 43 Global Satellite IoT Market for Communication and Navigation, by Country/Region, 2021–2030 (USD Million)

Table 44 Global Satellite IoT Market for Other Maritime Applications, by Country/Region, 2021–2030 (USD Million)

Table 45 Global Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 46 Global Satellite IoT Market for Construction, by Country/Region, 2021–2030 (USD Million)

Table 47 Global Satellite IoT Market for Site Monitoring, by Country/Region, 2021–2030 (USD Million)

Table 48 Global Satellite IoT Market for Fleet Management, by Country/Region, 2021–2030 (USD Million)

Table 49 Global Satellite IoT Market for Other Construction Applications, by Country/Region, 2021–2030 (USD Million)

Table 50 Global Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 51 Global Satellite IoT Market for Agriculture, by Country/Region, 2021–2030 (USD Million)

Table 52 Global Satellite IoT Market for Environmental and Weather Monitoring, by Country/Region, 2021–2030 (USD Million)

Table 53 Global Satellite IoT Market for Equipment Tracking, by Country/Region, 2021–2030 (USD Million)

Table 54 Global Satellite IoT Market for Other Agricultural Applications, by Country/Region, 2021–2030 (USD Million)

Table 55 Global Satellite IoT Market for Other Sectors, by Country/Region, 2021–2030 (USD Million)

Table 56 Global Satellite IoT Market, By Country/Region, 2021–2030 (USD Million)

Table 57 North America: Satellite IoT Market, By Country, 2021–2030 (USD Million)

Table 58 North America: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 59 North America: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 60 North America: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 61 North America: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 62 North America: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 63 North America: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 64 North America: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 65 North America: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 66 North America: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 67 North America: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 68 North America: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 69 U.S.: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 70 U.S.: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 71 U.S.: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 72 U.S.: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 73 U.S.: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 74 U.S.: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 75 U.S.: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 76 U.S.: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 77 U.S.: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 78 U.S.: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 79 U.S.: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Million)

Table 80 Canada: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 81 Canada: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 82 Canada: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 83 Canada: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 84 Canada: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 85 Canada: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 86 Canada: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 87 Canada: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 88 Canada: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 89 Canada: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 90 Canada: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 91 Asia-Pacific: Satellite IoT Market, By Country/Region, 2021–2030 (USD Million)

Table 92 Asia-Pacific: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 93 Asia-Pacific: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 94 Asia-Pacific: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 95 Asia-Pacific: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 96 Asia-Pacific: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 97 Asia-Pacific: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 98 Asia-Pacific: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 99 Asia-Pacific: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 100 Asia-Pacific: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 101 Asia-Pacific: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 102 Asia-Pacific: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 103 China: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 104 China: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 105 China: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 106 China: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 107 China: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 108 China: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 109 China: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 110 China: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 111 China: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 112 China: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 113 China: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 114 Japan: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 115 Japan: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 116 Japan: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 117 Japan: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 118 Japan: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 119 Japan: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 120 Japan: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 121 Japan: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 122 Japan: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 123 Japan: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 124 Japan: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 125 India: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 126 India: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 127 India: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 128 India: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 129 India: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 130 India: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 131 India: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 132 India: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 133 India: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 134 India: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 135 India: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 136 South Korea: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 137 South Korea: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 138 South Korea: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 139 South Korea: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 140 South Korea: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 141 South Korea: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 142 South Korea: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 143 South Korea: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 144 South Korea: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 145 South Korea: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 146 South Korea: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 147 Singapore: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 148 Singapore: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Million)

Table 149 Singapore: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 150 Singapore: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 151 Singapore: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 152 Singapore: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 153 Singapore: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 154 Singapore: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 155 Singapore: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 156 Singapore: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 157 Singapore: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 158 Rest of Asia-Pacific: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 159 Rest of Asia-Pacific: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 160 Rest of Asia-Pacific: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 161 Rest of Asia-Pacific: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 162 Rest of Asia-Pacific: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 163 Rest of Asia-Pacific: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 164 Rest of Asia-Pacific: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 165 Rest of Asia-Pacific: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 166 Rest of Asia-Pacific: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 167 Rest of Asia-Pacific: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 168 Rest of Asia-Pacific: Satellite IoT Market for Maritime, by Application,

2021–2030 (USD Million)

Table 169 Europe: Satellite IoT Market, By Country/Region, 2021–2030 (USD Million)

Table 170 Europe: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 171 Europe: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 172 Europe: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 173 Europe: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 174 Europe: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 175 Europe: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 176 Europe: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 177 Europe: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 178 Europe: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 179 Europe: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 180 Europe: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 181 U.K.: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 182 U.K.: Satellite IoT Market, by Frequency Band, 2021–2030 (USD Million)

Table 183 U.K.: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 184 U.K.: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 185 U.K.: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 186 U.K.: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 187 U.K.: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 188 U.K.: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 189 U.K.: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 190 U.K.: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 191 U.K.: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 192 Germany: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 193 Germany: Satellite IoT Market, by Frequency Band, 2021–2030 (USD Million)

Table 194 Germany: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 195 Germany: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 196 Germany: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 197 Germany: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 198 Germany: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 199 Germany: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 200 Germany: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 201 Germany: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 202 Germany: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 203 France: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 204 France: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 205 France: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 206 France: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 207 France: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 208 France: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 209 France: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 210 France: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 211 France: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 212 France: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 213 France: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 214 Spain: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 215 Spain: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 216 Spain: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 217 Spain: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 218 Spain: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 219 Spain: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 220 Spain: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 221 Spain: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 222 Spain: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 223 Spain: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 224 Spain: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 225 Italy: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 226 Italy: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 227 Italy: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 228 Italy: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 229 Italy: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 230 Italy: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 231 Italy: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 232 Italy: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 233 Italy: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 234 Italy: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 235 Italy: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 236 Rest of Europe: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 237 Rest of Europe: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 238 Rest of Europe: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 239 Rest of Europe: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 240 Rest of Europe: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 241 Rest of Europe: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 242 Rest of Europe: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 243 Rest of Europe: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 244 Rest of Europe: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 245 Rest of Europe: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 246 Rest of Europe: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 247 Middle East & Africa: Satellite IoT Market, By Country/Region, 2021–2030 (USD Million)

Table 248 Middle East & Africa: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 249 Middle East & Africa: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 250 Middle East & Africa: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 251 Middle East & Africa: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 252 Middle East & Africa: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 253 Middle East & Africa: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 254 Middle East & Africa: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 255 Middle East & Africa: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 256 Middle East & Africa: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 257 Middle East & Africa: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 258 Middle East & Africa: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 259 UAE: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 260 UAE: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 261 UAE: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 262 UAE: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 263 UAE: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 264 UAE: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 265 UAE: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 266 UAE: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 267 UAE: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 268 UAE: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 269 UAE: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 270 Israel: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 271 Israel: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 272 Israel: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 273 Israel: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 274 Israel: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 275 Israel: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 276 Israel: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 277 Israel: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 278 Israel: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 279 Israel: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 280 Israel: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 281 Rest of the Middle East & Africa: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 282 Rest of the Middle East & Africa: Satellite IoT Market, by Frequency band,

2021–2030 (USD Million)

Table 283 Rest of the Middle East & Africa: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 284 Rest of the Middle East & Africa: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 285 Rest of the Middle East & Africa: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 286 Rest of the Middle East & Africa: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 287 Rest of the Middle East & Africa: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 288 Rest of the Middle East & Africa: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 289 Rest of the Middle East & Africa: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 290 Rest of the Middle East & Africa: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 291 Rest of the Middle East & Africa: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 292 Latin America: Satellite IoT Market, By Country/Region, 2021–2030 (USD Million)

Table 293 Latin America: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 294 Latin America: Satellite IoT Market, by Frequency Band, 2021–2030 (USD Million)

Table 295 Latin America: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 296 Latin America: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 297 Latin America: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 298 Latin America: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 299 Latin America: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 300 Latin America: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 301 Latin America: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 302 Latin America: Satellite IoT Market for Transportation & Logistics, by

Application, 2021–2030 (USD Million)

Table 303 Latin America: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 304 Mexico: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 305 Mexico: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 306 Mexico: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 307 Mexico: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 308 Mexico: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 309 Mexico: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 310 Mexico: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 311 Mexico: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 312 Mexico: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 313 Mexico: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 314 Mexico: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 315 Brazil: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 316 Brazil: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 317 Brazil: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 318 Brazil: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 319 Brazil: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 320 Brazil: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 321 Brazil: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 322 Brazil: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 323 Brazil: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 324 Brazil: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 325 Brazil: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 326 Rest of Latin America: Satellite IoT Market, by Service Type, 2021–2030 (USD Million)

Table 327 Rest of Latin America: Satellite IoT Market, by Frequency band, 2021–2030 (USD Million)

Table 328 Rest of Latin America: Satellite IoT Market, by Organization Size, 2021–2030 (USD Million)

Table 329 Rest of Latin America: Satellite IoT Market, by Sector, 2021–2030 (USD Million)

Table 330 Rest of Latin America: Satellite IoT Market for Agriculture, by Application, 2021–2030 (USD Million)

Table 331 Rest of Latin America: Satellite IoT Market for Construction, by Application, 2021–2030 (USD Million)

Table 332 Rest of Latin America: Satellite IoT Market for Utilities, by Application, 2021–2030 (USD Million)

Table 333 Rest of Latin America: Satellite IoT Market for Oil & Gas, by Application, 2021–2030 (USD Million)

Table 334 Rest of Latin America: Satellite IoT Market for Military & Defense, by Application, 2021–2030 (USD Million)

Table 335 Rest of Latin America: Satellite IoT Market for Transportation & Logistics, by Application, 2021–2030 (USD Million)

Table 336 Rest of Latin America: Satellite IoT Market for Maritime, by Application, 2021–2030 (USD Million)

Table 337 Recent Developments by Major Market Players (2020–2023)

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