

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.), AI?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

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

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