

Satellite IoT Market Forecasts to 2034 – Global Analysis By System (Hardware, Software, and Services), Connectivity Mode, Orbit, Frequency Band, Technology, Application, End User, and By Geography

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Abstracts

According to Statistics MRC, the Global Satellite IoT Market is accounted for \$2.1 billion in 2026 and is expected to reach \$8.3 billion by 2034 growing at a CAGR of 18.8% during the forecast period. Satellite IoT refers to the use of satellite communication networks to connect Internet of Things devices in remote or underserved areas where terrestrial networks are unavailable or unreliable. The market encompasses hardware including terminals, trackers, modules, chipsets, gateways, antennas, and accessories, along with software and services. Connectivity modes include direct-to-device and satellite backhaul, operating across LEO, MEO, and GEO orbits and various frequency bands. Applications include asset tracking, remote monitoring, environmental monitoring, predictive maintenance, and safety communications.

Market Dynamics:

Driver:

Growing demand for IoT connectivity in remote and underserved areas

The increasing need to connect IoT devices in remote, rural, and maritime locations is a primary driver for the satellite IoT market. Terrestrial networks cover only a fraction of the Earth's surface, leaving vast areas without connectivity. Satellite IoT enables asset tracking, environmental monitoring, and industrial applications in these regions.

Industries including agriculture, maritime, energy, and mining require connectivity for remote operations. As IoT adoption expands and organizations seek global visibility, demand for satellite IoT solutions grows, supporting sustained market expansion.

Restraint:

Higher cost and latency compared to terrestrial connectivity

The higher cost and latency of satellite connectivity compared to terrestrial networks represent a major restraint for the satellite IoT market. Satellite terminals and airtime are more expensive than terrestrial alternatives. Latency in GEO satellite systems may be unsuitable for real-time applications. Limited bandwidth may constrain data-intensive applications. These cost and performance limitations may limit satellite IoT adoption to applications where terrestrial connectivity is unavailable or unreliable.

Opportunity:

Growth of LEO constellations and direct-to-device connectivity

The rapid growth of LEO satellite constellations and emerging direct-to-device connectivity presents significant opportunities for satellite IoT market expansion. LEO constellations offer lower latency and higher bandwidth than GEO systems. Direct-to-device connectivity enables standard IoT devices to connect via satellite without specialized terminals. New satellite operators are launching dedicated IoT constellations. As these technologies mature, satellite IoT becomes more accessible and cost-effective, expanding the addressable market.

Threat:

Competition from terrestrial network expansion

Competition from terrestrial network expansion, including 5G and rural broadband initiatives, poses significant threats to satellite IoT market growth. Terrestrial networks continue expanding into previously unserved areas. 5G and LPWAN technologies offer lower-cost connectivity in many locations. Government broadband programs aim to reduce the connectivity gap. This competition may limit satellite IoT adoption to truly remote areas where terrestrial connectivity is not economically viable.

Covid-19 Impact:

The COVID-19 pandemic highlighted the critical importance of reliable satellite

connectivity for IoT applications in remote areas where terrestrial networks were unavailable or strained. Satellite IoT enabled continuous monitoring of remote assets and environmental conditions while travel and on-site inspections were restricted. Maritime, agricultural, and energy sectors relied on satellite IoT for operational visibility when personnel could not access sites. The pandemic accelerated digital transformation and IoT adoption across industries seeking remote monitoring. Post-pandemic, sustained demand for global connectivity and remote monitoring capabilities have maintained strong satellite IoT market growth.

The Hardware segment is expected to be the largest during the forecast period

The Hardware segment is expected to account for the largest market share during the forecast period, driven by the essential role of satellite terminals, trackers, modules, and antennas in enabling satellite IoT connectivity. Hardware represents the foundational investment for satellite IoT deployment. The segment benefits from declining terminal costs and technology innovation. As satellite IoT adoption expands, hardware maintains the largest system segment share.

The Direct-to-Device segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the Direct-to-Device segment is predicted to witness the highest growth rate, fueled by emerging satellite-to-smartphone and satellite-to-IoT device connectivity that eliminates the need for specialized terminals. Direct-to-device connectivity enables standard devices to communicate via satellite. The segment benefits from LEO constellation deployment and 3GPP NTN standards. As direct-to-device capabilities mature, this connectivity mode delivers the fastest segment growth.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share, supported by early satellite IoT adoption, presence of major satellite operators, and strong IoT ecosystem. The United States leads regional growth with substantial investment in satellite connectivity. High awareness of satellite IoT benefits drives adoption. Well-established technology ecosystem supports innovation. With technology leadership and early adoption, North America maintains its dominant market position.

Region with highest CAGR:

Over the forecast period, the Asia-Pacific region is anticipated to exhibit the highest CAGR, driven by expanding IoT adoption, growing maritime and agricultural sectors, and increasing investment in satellite connectivity across China, Japan, India, and Southeast Asia. The region's large and diverse geography creates substantial demand for satellite IoT. Government initiatives supporting digital connectivity and IoT adoption are expanding. As satellite IoT adoption accelerates, Asia Pacific delivers the fastest market growth globally.

Key players in the market

Some of the key players in Satellite IoT Market include Iridium Communications Inc., ORBCOMM Inc., Globalstar, Inc., Astrocast SA, Myriota Pty Ltd, Sateliot, Kin?is, Swarm Technologies, Inc., Skylo Technologies, Lacuna Space, OQ Technology, Inmarsat Group, Viasat, Inc., Eutelsat Group, and Thuraya Telecommunications Company.

Key Developments:

In September 2026, Globalstar, Inc. completed construction and began operational commissioning of its expanded ground station in Nemea, Greece, adding three new six-meter tracking antennas to support its third-generation C-3 satellite constellation.

In September 2026, OQ Technology won an Australian government contract to deploy satellite IoT infrastructure for remote, climate-focused forest monitoring.

In June 2026, Iridium Communications Inc. launched commercial availability of its Iridium 9604 hybrid module and development kit, unifying satellite, cellular, and GNSS connectivity into a single hardware platform to reduce module footprint by over 60%.

In April 2026, Sateliot initiated a €100 million Series C funding round to finance the orbital deployment of 16 additional satellites, expanding its 3GPP-standard 5G NB-IoT non-terrestrial network.

Systems Covered:

Hardware

Software

Services

Connectivity Modes Covered:

Direct-to-Device

Satellite Backhaul

Orbits Covered:

Low Earth Orbit

Medium Earth Orbit

Geostationary Earth Orbit

Frequency Bands Covered:

L-Band

S-Band

Ku-Band and Ka-Band

Other Frequency Bands

Technologies Covered:

3GPP Non-Terrestrial Networks

NB-IoT NTN

Low-Power Wide-Area Networking

Edge Computing

Hybrid Satellite-Terrestrial Connectivity

Applications Covered:

Asset Tracking and Fleet Management

Remote Monitoring and Control

Environmental and Weather Monitoring

Predictive Maintenance

Safety and Emergency Communications

Industrial Automation and Monitoring

Precision Agriculture and Livestock Monitoring

End Users Covered:

Transportation and Logistics

Maritime and Fisheries

Agriculture

Energy and Utilities

Mining and Natural Resources

Industrial and Manufacturing

Government and Public Safety

Environmental and Research Organizations

Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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