

Global Satellite Industry: Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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Abstracts

The global satellite industry is expected to reach US\$508.0 billion in 2024, at a CAGR of 6.51%, for the duration spanning 2020-2024. Factors such as growing number of active satellites, rising penetration of pay TV, expanding coverage of 4G connectivity, increasing usage of the internet, and rapid urbanization would drive the growth of the market. However, the market growth would be challenged by concerns over space debris, high cost of satellite hardware and components and stringent government regulations. A few notable trends may include, accelerating demand for satellite navigation equipment, increasing R&D spending on aerospace and defense, rising demand for earth observation imagery & analytics and emergence of integrated terrestrial-satellite connections.

With the growing demand for stronger digital connectivity, space activities by government as well as private entities continue to rise considerably. The demand for high coverage satellite networks are coming from various end use industries for a variety of applications including, military application, imagery, weather forecasting, science, and human exploration. Owing to such a wide set of applications, the number of satellite launches are rising, which is likely to help the satellite industry to grow globally.

The fastest regional market was North America, owing to the presence of the well-established space industry and major satellite manufacturers. Europe and Asia Pacific also secured considerable shares in the overall satellite industry owing to the increased activities of satellite manufacturing and launching. Further, the outbreak of COVID-19 would lead to the excessive use of digital connectivity and telecommunication networks, resulting in the launch of new satellites, which is likely to promote the growth of the global satellite industry.

Scope of the report:

The report provides a comprehensive analysis of the global satellite industry.

The major regional markets (North America, Europe, Asia–Pacific and ROW) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Airbus, Boeing, Lockheed Martin, Northrop Grumman, Thales Group and Intelsat) are also presented in detail.

Key Target Audience:

Satellite Manufacturers

Traders, Distributors, and Suppliers of Satellite Components and Equipment

End Use Industries

Government and Regional Agencies and Research Organizations

Investment Research Firms

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