

Satellite Communication Market to Witness Comprehensive Growth by 2027 | Al Yah Satellite Communication Company PJSC

The satellite communication market is segmented into application, component, end-use industry, and region.

WILMINGTON, DE, UNITED STATES, January 9, 2025 /EINPresswire.com/ -- Allied Market Research



the global satellite communication market was valued at \$56.01 billion in 2019, and is projected to reach \$99.59 billion by 2027, registering a CAGR of 9.2% from 2020 to 2027."

Allied Market Research

published a report, titled, "[Satellite Communication System Market](#) by [Satellite](#) Orbit (Low Earth Orbit (LEO), Medium Earth Orbit (MEO), and Geostationary Orbit (GEO)), Component (Equipment, and Services) and End User (Maritime, Aerospace And Defense, Industrial, Government, Transportation And Logistics, Media, and Others): Global Opportunity Analysis and Industry Forecast, 2022-2031." According to the report, the global [satellite communication](#) system market was valued at \$25.8 billion in 2021, and is projected to reach \$61.5 billion by 2031, registering a CAGR of 9.5% from 2022 to 2031.

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

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Drivers, Restraints, and Opportunities-

The increase in Internet of Things (IoT) and autonomous systems, rise in demand for military and defense satellite communication solutions, and increase in adoption of satellite communication system in online streaming services, radio, and TV broadcast across the world drive the growth of the global satellite communication system market. On the other hand, interference in satellite data transmission restrains the growth to some extent. However, high-end technological advancements in satellite missions have paved the way for lucrative opportunities in the industry.

The Medium Earth Orbit (MEO) segment to maintain its dominance during the forecast period-

By satellite orbit, the Medium Earth Orbit (MEO) segment garnered the highest share during the forecast period. Medium Earth Orbit (MEO) satellites orbit at an altitude of around 8,000 to 12,000 kilometers, which is higher than Low Earth Orbit (LEO) satellites, but lower than Geostationary Earth Orbit (GEO) satellites. This orbital altitude provides a balance of coverage and capacity, making it well-suited for a wide range of applications, including telecommunications, navigation, and earth observation. Medium Earth Orbit (MEO) satellites have a relatively short signal delay, which is important for applications such as mobile communications and satellite-based navigation systems. They also have a large field of view, which is useful for earth observation and remote sensing applications.

The services segment to maintain its dominance during the forecast period-

By component, the services segment accounted for highest market revenue in 2021, and is projected to retain the lion's share by 2031. The services segment includes a wide range of activities such as satellite-based communication, navigation, and remote sensing services, which are critical for a wide range of industries and applications. These services are essential for industries such as telecommunications, transportation, and agriculture, among others. The increasing demand for high-speed internet and streaming services is expected to drive growth in the services segment.

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Media and Government segment to maintain its dominance during the forecast period.

By end user, media and government segment accounted for highest market revenue in 2021 and is projected to retain its position by 2031. The media and government segment includes a wide range of activities such as satellite-based broadcasting, surveillance, and remote sensing services, which are critical for a wide range of applications. These services are essential for industries such as television and radio broadcasting, defense, and intelligence. The increasing demand for high-definition television and streaming services is expected to drive growth in the media and government segment.

Europe garnered the major share in 2021-

By region, Europe contributed the highest share in 2021. Increase in cooperation among civil, defense, and space industries in the European region is set to boost the growth of the satellite communication system market. The rise in demand for high-speed internet across Europe also increases the adoption of satellite communication services. Asia-Pacific, on the other hand, would portray the fastest CAGR of 10.97% during the forecast period. This is due to the rise in the use of satellite communication systems in Asia-Pacific regional market over the forecast period is attributable to the rising use of satellite antennas in the communications, IT, aerospace, and automotive industries.

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Leading Market Players-

- Advantech Wireless Technologies Inc. (Baylin Technologies)
- Al Yah Satellite Communications Company PJSC (Yahsat)
- Gilat Satellite Networks
- Inmarsat Communications
- Iridium Communications Inc.
- KVH Industries, Inc.
- L3Harris Technologies Inc.
- Orbcomm Inc.
- Thales Group
- ViaSat Inc

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