

## **Military Satellite Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 106 pages | Mordor Intelligence

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### **Report description:**

The military satellite market is anticipated to register a CAGR of above 6% during the forecast period.

The COVID-19 pandemic dampened key market segments for satellite companies, such as the aviation and maritime industries. Companies that had heavily invested in these markets have been trying to find alternative markets to meet the shortfall in revenues as the aero and maritime markets are not likely to recover for some time. However, the pandemic did not affect the military and government markets. Industry experts expect revenue from military satellites to grow and are enthusiastic about new opportunities, such as unmanned aerial vehicles (UAVs) and cybersecurity.

There are many reasons for the growing demand for military satellites. A major growth factor for military satellites is the increased prevalence of terrorism, global threats, and national security concerns. In many countries, the demand for satellite technology is high. The variety of capabilities offered by military satellites, such as tactical communication systems and networking features, generate massive demand from military sectors for unmanned aerial vehicles. These vehicles can travel through the air with constant guidance and navigation, which are the best options for guiding the UAVs, and can also travel in sync with military satellite surveillance even in remote locations. This has created a high demand for these unmanned vehicles and military satellites.

### **Military Satellite Market Trends**

#### **Communication Segment Projected to Have the Highest CAGR During the Forecast Period**

The communication segment of the market is expected to record the highest CAGR during the forecast period. This is due to the

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development of advanced communication systems for the battlefield. The development of tactical communication systems, tactical data links, modern network-centric battle force capabilities, and advanced SATCOMs are significant applications of military communication satellites. Improved use of SATCOM may simplify the integration of C4ISR, thus, enabling the better use of UAVs and more advanced administrative, support, and personal welfare services. The SATCOMs are also expected to extend to new terrestrial communications networks that may improve operational agility and border protection. With the recent success of its Quantum Communication satellite, China will be able to change the face of Signal Intelligence (SIGINT) in the defense industry. In SIGINT, there is a high probability of third-party penetration through various hacking techniques. The satellite industry is progressing to counter cyber threats by strengthening its end-to-end encryption techniques. But this scenario is about to change with the inception of Quantum Communication satellites. China is not the only country looking beyond the skies to deploy the Quantum Communication network; India, South Korea, Singapore, and Japan are also looking forward or have already made some investments in the Quantum Communication network via satellites. Arqit, a UK-based startup, is one of the emerging companies pioneering secure communication techniques by utilizing quantum key distribution (QKD). The company recently raised USD 400 million through a Special Purpose Acquisition Company (SPAC). Such startups can be beneficial partners for government and military agencies as the world is entering an era of hybrid threats.

#### Asia-Pacific Projected to Witness the Highest Growth During the Forecast Period

The Asia-Pacific market is expected to grow rapidly during the forecast period. Due to the ongoing geopolitical conflicts in the region, the expenditure from the governments of China, India, and Japan on the space sector is growing to provide mission-critical information such as intelligence, surveillance, reconnaissance (ISR), navigation, and military communications, which are expected to drive the market growth during the forecast period. Countries such as India and China, among others, have increased their defense expenditure on a year-on-year basis on satellite-based advanced technology for obtaining ISR capabilities that provide accurate, coherent, and high-resolution intelligence information for critical missions. Such developments are expected to propel market growth. For instance, in November 2021, the Indian Defence Ministry cleared the proposal for the GSAT-7C satellite for the Indian Air Force. The GSAT-7C, which will be launched in two to three years, will enhance the Indian Air Force's global operations and network-centric warfare capabilities. South Korea launched a task force to further develop space capabilities for its military forces, following US approval earlier this year to lift a restriction on the country's missile and rocket production program. This factor is also expected to drive the growth of the military satellite manufacturing and launch industry in the country, thereby driving the growth of the market in the region during the forecast period.

#### Military Satellite Market Competitor Analysis

The prominent players in the market are The Boeing Company, Thales Alenia Space, Airbus SE, Northrop Grumman Corporation, and Lockheed Martin Corporation. These companies are increasingly investing in the development of new and advanced satellites, which is helping them maintain their market position. The hybrid military satellite concept provides ample growth opportunities for the global military satellite market, and increasing R&D expenditure is another factor expected to provide potential growth options in the future. Strategic partnerships between the players will help them cater to the growth opportunities and further enable market expansion. For instance, in September 2021, Hanwha Systems and LIG Nex1 announced that they had secured contracts worth USD 307 million from South Korea's Defence Acquisition Program Administration (DAPA) linked to ANASIS-II, the country's first dedicated military communications satellite. Such partnerships will benefit the market players during the forecast period.

#### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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