Global Satellite Communication (Satcom) Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 170 pages | Mordor Intelligence

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Report description:

The Satellite Communication (SATCOM) Market (henceforth referred to as the market studied) was valued at USD 39.14 billion in 2021, and it is expected to reach USD 73.72 billion by 2027; the market is to register a CAGR of 11.45% during 2022-2027 (henceforth referred to as the forecast period).

Key Highlights
Satellite communication is being used for a plethora of applications across industries, such as media broadcasting, an extension of broadband coverage, setting up of 5G communications systems, integration, and convergence of diverse wired and wireless technologies, earth observation, defense and security, and surveillance applications.
The demand for broadband communications continues unabated, and it is not necessarily location-specific. Such demands include connectivity requirements for users on aircraft, ships, and vehicles (including first responders) that operate at fixed locations and while in motion. These three different platforms need continuous connectivity along their travel routes, which often take them through unserved parts of major metropolitan areas and less densely populated areas. Such trends are expected to aid in the growth of the studied market.
Changes in satellite communications and the progress in all kinds of telecommunications and computer processes led to the evolution of new opportunities in innovative areas in the sector. As the industrial production facilities and mining operations are moving further deep into inaccessible terrains, the requirement for efficient wireless interconnection through terrestrial wireless and satellite communications is increasing rapidly.
Cybersecurity has become a major concern for satellite communication as the entire process of launching a satellite to transmit data is highly sensitive. The challenge lies in the negative impact that such cybersecurity threats can potentially make as the vulnerabilities are mission-critical. The mission-critical vulnerabilities that are exposed to cybersecurity threats include the launch systems, communications, telemetry, tracking and command, and mission completion. The over-dependency of satellite

communication on secure cyber capabilities across the lifespan of the satellite makes it a serious concern and thereby hindering its adoption.
According to the Satellite Industry Association, the commercial satellite industry played a pivotal role during the COVID-19 pandemic. The demand for satellite communication increased due to its vast applications in providing voice, data, and broadcast communications solutions along with navigation, earth observation, remote sensing, and other unique services vital for businesses, government customers, and consumers both domestically and around the world. Global space agencies, such as NASA, leveraged communication satellites to illustrate the planet-wide changes resulting from COVID-19.

Satellite Communication (SATCOM) Market Trends

Increase in Internet of Things (IoT) and Autonomous Systems

The growing trend of adopting autonomous systems and connected devices in the industrial sectors is positively influencing the market studied. According to Ericsson, the number of massive IoT connections is expected to have doubled, reaching close to 200 million connections. According to Ericsson, by the end of 2027, 40% of cellular IoT connections will be broadband IoT, with 4G connecting the majority. ?
Emerging applications and business models and falling device costs have been instrumental in driving IoT adoption, consequently increasing the number of connected devices and endpoints globally. The massive IoT technologies NB-IoT and Cat-M1 continue to be rolled out globally. The Massive IoT technologies are anticipated to comprise 51% of all cellular IoT connections overtaking broadband IoT cellular connections. This massive increase in the adoption of IoT is driving the need for satellite communication, thereby supporting the growth of the studied market.?
As organizations adopt IoT, companies across geographies are focusing on expanding their IoT reach with the help of satellite communication through strategic alliances, collaborations, and partnerships. For instance, in November 2021, Rakuten Mobile, in partnership with the University of Tokyo Graduate School of Engineering, jointly expanded the reach of IoT networks by using Low Earth Orbit (LEO) satellites to enable long-distance communications with existing narrowband (NB) devices. The partnership is expected to focus on stabilizing and optimizing LTE satellite communications, developing relevant NB-IoT software, and exploring use cases for IoT ultra coverage.?
Furthermore, in December 2021, RBC Signals, a provider of satellite data communications, entered into a new agreement with Inmarsat, a global mobile satellite communications provider. The agreement allows RBC Signals to use Inmarsat's global network to connect its range of applications and solutions for enterprise customers to derive IoT benefits. The global multi-year leasing agreement combines Inmarsat's worldwide ELERA and Global Xpress satellite networks with RBC Signals' range of new and existing data and Internet of Things applications.?
As the IoT and related technologies grow, startups are working on solutions that connect multiple devices in a single system. However, the terrestrial connectivity solutions are limited in their range and are often inefficient for remote infrastructure. Satellite connectivity enables truly global coverage and expands the applications of IoT and machine-to-machine (M2M) in asset management. Myriota is an Australian startup that offers low-cost, low-power global connectivity for applications based on IoT. The startup's ground modules transfer data directly to the cloud using a constellation of nanosatellites. Myriota also enables encrypted and secure access to data from anywhere in the world in a scalable manner.

North America Expected to Hold a Significant Market Share

In order to command and control forces, monitor opponent actions, and uncover threats that could jeopardize the United States and its allies, the US Department of Defense (DoD) relies on the advantages afforded by satellites for nearly every military

mission. The US now has over 3,500 active satellites in space.
The United States Space Force (USSF) operates the USD 6.8 billion Satellite Control Network (SCN) for military warfighters, which consists of a global ground network of fixed antennas at seven sites to command more than 190 military and government satellites.
The government agencies in North America have been making significant efforts to introduce new satellite and navigation systems that boosted the growth of the satellite communication industry. North America has a large coastal area that requires continuous monitoring. The increasing commercial activities and trade in the region are propelling the need for maritime safety and surveillance.
The US coastal waters are most vulnerable due to their open borders. This nature of the vast maritime domain of the US faces critical threats from terrorism, criminal activities, and natural disasters. The underlying threat poses unique and critical challenges in enforcing maritime safety, as illegal activities can happen from all directions across the maritime borders of the country if there is no proper system for detection and identification. The factors mentioned above are anticipated to influence the market studied in the region during the forecast period.
The country launched its fifth Advanced Extremely High-Frequency spacecraft (AEHF-5). This secure military communications satellite will provide jam-proof communications between US national leadership and deployed military forces, including real-time video.
The United States has the world's largest military spending. The Senate Armed Services Committee approved a defense budget for FY2022 that was USD 25 billion higher than the President's proposal. The National Defense Authorization Act, with a defense budget of USD 740 billion, was signed on December 27, 2021.

Satellite Communication (SATCOM) Market Competitor Analysis

The Satellite Communication (SATCOM) Market has a few significant players, like Thales Group, Inmarsat Communications, Iridium Communications Inc., Gilat Satellite Networks, and Orbcomm. These major players have been primarily focusing on expanding their customer base by leveraging strategic collaborative initiatives to increase their market share and profitability. With better technological advancements and product innovations, mid-size to smaller companies are also growing their market presence by securing new contracts and tapping new markets.

February 2022 - Thuraya Telecommunications Company launched its new IP-based radio communications solution, Thuraya Push-to-Talk (PTT). The product has been developed with Cobham SATCOM, a provider of satellite communications solutions to the maritime and land markets. The solution will enable users across a wide spectrum of industries to extend the range of their voice communications beyond the line of sight (BLOS).
February 2022- ST Engineering and Vietjet signed a component Maintenance-By-the-Hour (MBH) contract that will see to the Group supporting the airline's entire fleet. ST Engineering will provide Vietjet a full suite of component support repair, overhaul, modification, solutions covering component pooling, main base kits, component health monitoring, and logistics services for the airline's entire fleet.
January 2022 - Navis Engineering, a dynamic positioning systems manufacturer, announced to offer KVH Watch services to enable remote monitoring of equipment; the company announced that Navis Engineering, dynamic maritime positioning (DP) control system manufacturer, joined the KVH Watch Solution Partner program to offering Kvh watch cloud connect services.
November 2021 - Viasat Inc., a global communications company, and Inmarsat entered into a definitive agreement, under which Viasat will acquire Inmarsat in a transaction valued at USD 7.3 billion. The combined company intends to integrate the spectrum, terrestrial, and satellite assets of both companies into a global hybrid space and terrestrial network capable of delivering superior services in fast-growing commercial and government sectors.

Additional Benefits:

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

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