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#### FOR IMMEDIATE RELEASE

# Satellite IoT market projected to grow at a CAGR of 26%, reaching \$4.7 billion by 2030, finds new IoT Analytics research



HAMBURG, Germany – June 17, 2025 – The global market for satellite IoT connectivity and equipment is projected to grow at a CAGR of 26%, reaching \$4.7 billion by 2030. This is according to new research from IoT Analytics, a leading global provider of market insights for IoT. The findings, derived from the company's latest Satellite IoT Market Report 2025–2030, show the market is expanding rapidly from its current 7.5 million global connections recorded in 2024.

Based on the research, IoT Analytics has published a public analysis of five key drivers propelling this market expansion.

### Key findings:

- The number of satellite IoT connections reached 7.5 million in 2024, according to IoT Analytics' <u>Satellite IoT Market Report 2025–2030</u> (published June 2025).
- The market for satellite IoT connectivity and equipment is expected to grow at a 26% CAGR until 2030, surpassing \$4.7 billion.
- 5 key drivers are poised to propel this growth:

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- 1. Technological advancements reducing costs
- 2. Providers implementing multi-orbit and hybrid network strategies
- 3. Emergence of standardized connectivity protocols
- 4. Governments investing in initiatives and mega-constellations
- 5. Growing use of satellite connectivity in the automotive and transportation industries

# Exclusive analyst quotes:

Knud Lasse Lueth, CEO at IoT Analytics, comments that: "7 million satellite IoT connections may look small next to 18 billion total IoT devices, but they solve the hardest problem in connectivity: Reaching the places where nothing else works. With falling launch costs, open standards and hybrid multi-orbit networks, it has become the final puzzle piece for truly ubiquitous, global connectivity, and we expect the segment to grow 20%+ annually over the next 5-10 years."

Satyajit Sinha, Principal Analyst at IoT Analytics, adds that: "The satellite IoT market is evolving from proprietary, non-standardized systems—each tailored to a vendor's own connectivity stack—toward a standardized, multi-technology landscape that includes 3GPP NB-NTN, NR-NTN, LoRaFHSS, and mioty. This shift is drawing in both traditional satellite providers and new players from the cellular and unlicensed LPWAN domains, who are adopting open standards to stay competitive. On the other end, Starlink is accelerating disruption by leveraging its capital scale and low-cost architecture to position itself as both a satellite backhaul provider and a direct IoT connectivity vendor. The result is a more competitive market-defined by open, hybrid architectures where interoperability, scale, and flexibility are now the key levers of success."

Kalpesh Baviskar, Analyst at IoT Analytics, adds that "ROI is central—for both satellite operators and end-users. Historically, satellite IoT was limited by infrastructure and focused on high-margin sectors like maritime and aviation. Now, rising demand for broadband is driving major investments, but operators will prioritize consumer and enterprise markets first due to higher ARPU. As networks scale, some capacity will support IoT. The key question for users is whether the cost of satellite modules and subscriptions is justified by the value of the data. In high-impact use cases like remote monitoring, the ROI can make sense—but only if the economics align."



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A publicly available research article detailing insights derived from the report is available on the IoT Analytics website. The complete Satellite IoT Market Report 2025–2030 is available for purchase.

Read the public analysis here: https://iot-analytics.com/satellite-iot-marketgrowth-drivers/

## **About IoT Analytics**

IoT Analytics, founded and operating out of Germany, is a leading global provider of market insights and strategic business intelligence for the IoT, AI, Cloud, Edge, and Industry 4.0.

Our key workstreams across the tech stack include IoT applications, IoT platforms and software, IoT connectivity and hardware, and industrial IoT. We are trusted by 1000+ leading companies around the world for our market insights, including globally leading software, telecommunications, consulting, semiconductor, and industrial players.

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