

Satellite Navigation System Market Projected to Reach \$50.75 Billion with 9.1% CAGR by 2029

*The Business Research Company's
Satellite Navigation System Global Market
Report 2025 - Market Size, Trends, And
Global Forecast 2025-2034*

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What Is The Expected Cagr For The Satellite Navigation System Market Through 2025?

[The dimension of the satellite navigation system market](#) has experienced robust growth lately.

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Its growth is forecasted to increase from \$163.21 billion in 2024 to \$177.24 billion in 2025, indicating a compound annual growth rate (CAGR) of 8.6%. The growth noted in the past period can be attributed to factors such as military applications, commercial space ventures, amplified demand for precise location data, expansion of the transportation and logistics industries, and advancements in the accuracy and dependability of satellite signals.

[The market size of the satellite navigation system](#) is predicted to experience robust expansion in the upcoming years, ballooning to \$237.42 billion by 2029 with a

compound annual growth rate (CAGR) of 7.6%. Several factors underpinning this growth during the projected period include the escalating demand for unmanned aerial vehicles (UAVs) and drones, the augmenting utilization of satellite navigation in agriculture and precision farming, the use of satellite navigation in disaster management and emergency response, and the enlargement of satellite navigation. Forecasts also indicate increasing trends such as a need for instant and highly accurate positioning, the evolution of hybrid navigation systems blending satellite and terrestrial technologies, the merger of satellite navigation with artificial intelligence

(AI) and machine learning (ML) protocols, and the overall growth of satellite navigation services.

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What Are The Key Factors Driving Growth In The Satellite Navigation System Market?

The surge in demand for self-driven vehicles is anticipated to spike [the progress of the satellite navigation system market](#) in the foreseeable future. Autonomously operated vehicles are programmed with sophisticated technology and sensors, allowing them to comprehend their environment and travel without the need for human guidance. These high-tech vehicles largely depend on satellite navigation systems for locating their correct position, to set their course, and for their secure and optimal movement by providing accurate position details. As per a study issued in August 2022 by the Insurance Institute for Highway Safety, a US nonprofit dedicated to road safety, it is estimated that around 3.5 million autonomous cars will run on the U.S. highways by 2025, and this number is expected to rise to 4.5 million by 2030. Consequently, the mounting interest in self-driving vehicles is fueling the evolution of the satellite navigation system market.

What Are The Top Players Operating In The Satellite Navigation System Market?

Major players in the Satellite Navigation System Global Market Report 2025 include:

- Furuno Electric Co. Ltd.
- RTX Corporation
- Lockheed Martin Corporation
- Stonex Srl
- Airbus SE
- Qualcomm Technologies Inc.
- General Dynamics Corp
- Northrop Grumman Corporation
- Honeywell International Inc.
- Broadcom Inc.

What Are The Key Trends Shaping The Satellite Navigation System Industry?

Major corporations in the satellite navigation system market, such as Qualcomm, are focusing their efforts on creating state-of-the-art innovations or solutions like integrating NavIC L1 signals into their chipset platforms. These solutions aim to cater to the changing needs of customers, gain competitive advantage, and tap into new opportunities within the industry. Built on Qualcomm's location suite capable of supporting up to seven satellite constellations, these efforts are significant. Qualcomm Technologies Inc., a multinational from the US specializing in wireless telecommunication products and semiconductors, unveiled in December 2023, support for NavIC Satellite Navigation System L1 signals in commercial chipset platforms. This was in collaboration with the Indian Space Research Organization. By supporting seven satellite constellations at once, this platform speeds up NavIC adoption, improving geolocation abilities for automotive and IoT applications. It also provides numerous features that boost location-

based services and navigation precision for devices with Qualcomm chips and other compatible systems. This makes NavIC L1 signals a crucial component in the global navigation satellite mechanism, ensuring better accuracy and interoperability for location-based services and applications.

Comprehensive Segment-Wise Insights Into The Satellite Navigation System Market

The satellite navigation system market covered in this report is segmented –

- 1) By Solution: System, Services
- 2) By Constellation: Global Navigation, Regional Navigation, Augmented
- 3) By Orbit: Medium Earth Orbit (MEO), Geostationary Earth Orbit (GEO), Other Orbits
- 4) By Application: Road And Automotive, Consumer And Health Solutions, Other Applications

Subsegments:

- 1) By System: Global Navigation Satellite Systems (GNSS), Ground Control Segment, User Segment Equipment
- 2) By Services: Positioning Services, Timing Services, Navigation Services

View the full satellite navigation system market report:

<https://www.thebusinessresearchcompany.com/report/satellite-navigation-system-global-market-report>

Global Satellite Navigation System Market - Regional Insights

In the 2025 Global Market Report for Satellite Navigation Systems, Asia-Pacific led as the biggest region in 2024 and is also anticipated to be the most rapidly expanding area during the forecasted period. The regions incorporated in the satellite navigation system market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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