

Geespace partners with Malaysian telecom operator Altel to accelerate smart port and smart agriculture solutions

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SpaceX's Starlink recently officially announced their high-speed internet constellation is now connecting more than 3 million people with high-speed internet across nearly 100 countries, territories, and many other markets.

Low Earth orbit (LEO) satellite constellations offer real-time network services to people in extreme environments and areas with underdeveloped infrastructure. As LEO satellite deployments surge globally, commercial aerospace enterprises are becoming key players.

In Southeast Asia, Geespace signed an agreement with Malaysian telecom operator Altel to accelerate smart port and smart agriculture solutions. In the Middle East, Geespace partnered with Omani satellite communication company Azyan Telecom to promote the deployment of Geely Future Mobility Constellation's services, including direct-to-cell, in the Middle East and Africa.

In China, Geespace, a commercial aerospace company under Geely, is constructing and operating Geely Future Mobility Constellation. This constellation has completed the deployment of two orbital planes. The third plane is set to launch in the second half of this year, marking the start of global application services. The fourth plane will feature direct-to-cell satellite communication payloads, serving many existing mobile phones. Geespace plans to complete the first phase of the constellation with 72 satellites within two years, providing global real-time data communication services.

Iridium achieved \$203.9 million in total revenue and \$19.7 million in net income in the first quarter of 2024. The development history of Iridium highlights two critical challenges in the LEO satellite industry: reducing construction costs and finding a successful business model.

Geespace addresses these challenges in three steps:

1. **Satellite Manufacturing:** Geespace leverages Geely's automated assembly technology and mass production management model to create an intelligent, flexible satellite production line. This shortens the satellite's assembly, integration and test (AIT) cycle and reduces production costs by 45%, with an annual production capacity of 500 satellites.
2. **Satellite Application:** Geespace achieved large-scale applications of satellite communication and satellite-based high-precision positioning in 2023. Several Geely models, including Zeekr and Geely Galaxy, are equipped with Geespace's two-way satellite communication functions.
3. **Business Models:** Providing global commercial services has become the mainstream trend among companies like SpaceX, Iridium, and Geespace.

With successful precedents like Iridium and SpaceX, Geespace's global expansion is not just strategic but also poised to bring substantial commercial value.