

Low Power Wide Area Network Market Size Expected to Reach USD 59.42 Billion at CAGR of 52.91%, By 2028

Low Power Wide Area Network Market Trends – rise of advanced technologies, such as smart cities and smart buildings.

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EINPresswire.com/ -- The major contributing factor for the growth of the market for low power wide area network can be the growth of

IoT/M2M. The majority of the enterprises today use IoT/M2M services to automate and manage communications between multiple devices.



The [Low power wide area network market](#) is expected to grow from USD 1.99 Billion in 2020 to USD 59.42 Billion by 2028, at a CAGR of 52.91% during the forecast period. Increasing usage long range connectivity between devices, increasing adoption of advanced technologies like, IoT and M2M, lesser power consumption, lesser technology cost, increasing demand for connectivity in various industries, rise of advanced technologies, such as smart cities and smart buildings, and emergence of smart and intelligent devices are some of the driving factors of the market.

The issues faced by enterprises data security concerns, no governance of low power wide area network (LPWAN) services, increasing data traffic due to increasing internet usage and no LPWAN standards. These may be the major restraining factor for the low power wide area network market.

Players will require increased investments to tackle these restraints and facilitate growth in the coming years. This report comprises drivers, restraints, opportunities, and challenges pertaining to the Low power wide area network market; and extensive value chain analysis, patent analysis, analysis of the current manufacturing capability and technology status, commercialization potential in different devices, along with market size forecasts till 2026.

Key players with in Low power wide area network market are LORIOT (Switzerland), Semtech Corporation (California), NWave Technologies (London), WAVIoT (Texas), SIGFOX (France), Ingenu

(San Diego), Link Labs (Maryland), Weightless SIG, and Senet, Inc. (Portsmouth).

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Further key findings from the report suggest

- The Low power wide area network market is expected to grow from USD 1.99 Billion in 2020 to USD 59.42 Billion by 2028, at a CAGR of 52.91% during the forecast period.
- The major contributing factors for the growth of the market for Low power wide area network can be increasing usage long range connectivity between devices, increasing adoption of advanced technologies like, IoT and M2M, lesser power consumption, lesser technology cost, increasing demand for connectivity in various industries, rise of advanced technologies, such as smart cities and smart buildings, and emergence of smart and intelligent devices.
- The Low power wide area network market is segmented by technology service into managed services and professional services. Managed services mostly dominate the market with a market share of approximately USD 0.8 Billion in the base year, since they leverage partnerships with prime satellite and mobile networks to offer high-end managed services to end user application providers, system integrators, and end user clients.
- The Low power wide area network market is segmented by network deployment into public sector and private sector. Public sector is to witness highest growth, at a CAGR of 53.1% in the forecast period, since it is used by government enterprises, for instance, municipal corporation focuses on developing their services such as, trash, parking, streetlights, water meters and leak detectors, and more.
- The Low power wide area network market is segmented by end user application into smart waste management, smart buildings, smart gas and water metering, smart streetlights, smart parking, livestock monitoring and others. Smart gas and water metering dominates the market with a market share of approximately USD 0.14 Billion in the base year, since LPWAN helps the segment in greater standardization between different smart meter manufacturers and vendors.
- The Low power wide area network market is segmented by industry vertical into agriculture, smart logistics and transportation, healthcare, industrial manufacturing, oil and gas, consumer electronics and others. Oil and gas segment is expected to witness the highest growth at a CAGR of 53.4% in the forecast period, since the technology will provide the segment with benefits such as plant automation, process optimization, supply chain optimization, increased safety, integrated business processes, and corporate social responsibility.
- The Low power wide area network market is segmented by geography into North, America, Europe, Asia Pacific and Rest of the World. The APAC region is expected to grow at the highest CAGR of 54.1% during the forecast period, since it is rapidly adopting M2M communication end user applications, which adds to the growth of Low power wide area network market in this region.

The report "Low power wide area network market - Global Forecast 2026" is available now to Reports and Data customers and can also be purchased directly

at: <https://www.reportsanddata.com/report-detail/low-power-wide-area-network-market>

For the purpose of this report, the market has been segmented on the basis of transaction mode, payment nature, payment location, purchase type, Industry vertical industry vertical and regional analysis.

Technology Service Outlook (Revenue, USD Million; 2018–2028)

- Managed Services
- Professional Services

Network Deployment Outlook (Revenue, USD Million; 2018–2028)

- Public Sector
- Private Sector

End user application Outlook (Revenue, USD Million; 2018–2028)

- Smart waste management
- Smart buildings
- Smart Gas and Water Metering
- Smart Streetlights
- Smart Parking
- Livestock Monitoring
- Others

Industry vertical Outlook (Revenue, USD; 2018-2026)

- Agriculture
- Smart Logistic and Transportation
- Healthcare
- Industrial Manufacturing
- Oil and Gas
- Consumer Electronics
- Others

Regional Outlook (Revenue, USD Million; 2018–2028)

- North America
- Europe
- Asia Pacific
- RoW

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Market Report includes major TOC points:

- Low Power Wide Area Network market Overview
- Global Economic Impact on Industry
- Global Market Competition by Manufacturers
- Global Production, Revenue (Value) by Region
- Global Supply (Production), Consumption, Export, Import by Regions
- Global Production, Revenue (Value), Price Trend by Type
- Global Market Analysis by Application
- Manufacturing Cost Analysis
- Industrial Chain, Sourcing Strategy and Downstream Buyers
- Marketing Strategy Analysis, Distributors/Traders
- Market Effect Factors Analysis
- Low Power Wide Area Network market Forecast

Conclusively, all aspects of the Low Power Wide Area Network market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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