

# Wi-SUN Technology Market Size to Achieve USD 10.59 Billion by 2030

*The market for Wi-sun technology is mainly influenced by the growth of smart cities.*

PORTLAND, PORTLAND, OR, UNITED STATES, October 27, 2022

/EINPresswire.com/ -- The global [Wi-SUN technology market](#) size was valued at \$1,456.64 million in 2020 and is anticipated to reach \$10,590.48 million by 2030, registering a CAGR of 21.7%.



The growth of the global Wi-SUN technology market is mainly driven by factors such as upsurge in demand for smart and connected devices along with the ongoing trend of development of smart cities and smart infrastructure. In addition, desire for improved customer experiences across different industry verticals around the globe boosts growth of the market. Moreover, rise in awareness about the benefits of Wi-SUN technology and government initiatives coupled with renewable energy targets fuel the demand for the Wi-SUN technology enabled products and services. However, increase in issue of cyber security and lack of investment and funding for smart city projects may hamper the market growth to some extent. On the other hand, technological advancements in hardware products are expected to provide lucrative opportunities for the market growth during the forecast period.

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In 2020, the hardware segment exhibited the highest growth in the Wi-SUN technology market and is expected to maintain its dominance in the upcoming years as it is difficult to add further abilities utilizing the Wi-SUN approach to interoperability without upgrading hardware components. The software segment exhibited the significant growth in the Wi-SUN technology market in 2020, and is expected to maintain its dominance in the upcoming years. Growth of this segment is mainly driven by the need to analyze the data that is gathered via sensors.

On the basis of application, the global Wi-SUN technology market share was dominated by the smart meters segment in 2020 and is expected to maintain its dominance in the upcoming years. Rise in adoption of smart meters to facilitate an extensive range of applications in customer relationship management, demand-side management, remote meter reading, and value-added services primarily drives the growth of the segment. However, smart buildings segment is expected to witness the highest growth. Rise in interest of the buyers in building technology that optimizes energy consumption and lowers the operating cost acts as the prime factor fueling the demand for the smart building technologies.

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The global Wi-SUN technology market was valued at \$1,456.64 million in 2020, and is projected to reach \$10,590.48 million by 2030, registering a CAGR of 21.7%. The current estimation of 2030 is projected to be higher than pre-COVID-19 estimates. The COVID-19 outbreak had a low impact on the growth of the Wi-SUN technology market, as the acceptance of Wi-SUN technology solutions increased in the presence of unexpected conditions. Despite changes in the lifestyle of people and economic disruptions, smart cities are gaining traction; hence, the COVID-19 pandemic has significantly increased demand for Wi-SUN technology. For instance, according to the BT Wholesale, the global spending on connected city initiatives is anticipated to reach \$135 billion by 2021.

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Some of the key Wi-SUN technology industry players profiled in the report include Analog Devices, Inc., Cisco Systems Inc., Itron, Landis + Gyr, Murata Manufacturing Co. Ltd., Renesas Electronics Corporation, ROHM Semiconductor, Texas Instruments Incorporated, Toshiba Corporation, and Trilliant Holdings Inc. This study includes market trends, Wi-SUN technology market analysis, and future estimations to determine the imminent investment pockets.

#### Key Findings of the Study -

- By component, in 2020 the hardware dominated the Wi-SUN technology market size. However, the software segment is expected to exhibit significant growth during Wi-SUN technology market forecast period.
- Depending on application, the smart meters generated the highest revenue in 2020. However, the smart buildings segment is expected to exhibit significant growth during the forecast period.
- Region wise, the Wi-SUN technology industry was dominated by North America region. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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