

Wi-SUN Technology Market to Grow at a CAGR of 21.7% and Reach USD 10,590.48 Million by 2030

The report focuses on the growth prospects, restraints, and Wi-SUN technology market analysis.

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [Wi-SUN technology market](#) was estimated at \$1.45 billion in 2020 and is expected to hit \$10.59 billion by 2030, registering a CAGR of 21.7% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



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Increase in usage of smart & connected devices, development of smart cities & smart infrastructure, several government initiatives coupled with renewable energy targets, and rise in awareness about the benefits of Wi-SUN technology drive the growth of the global Wi-SUN technology market. On the other hand, surge in issues related to cyber security and lack of investment & funding for smart city projects restrain the growth to some extent. However, technological advancements in hardware and software products are anticipated to create an array of lucrative opportunities in the industry.

The global Wi-SUN technology market is analyzed across component, application, and region.

Based on component, the hardware segment held the major share in 2020, garnering more than half of the total market. The software segment, on the other hand, would manifest the fastest CAGR of 24.9% during the forecast period.

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By application, the smart meters segment accounted for around half of the total market revenue in 2020, and is anticipated to retain its dominance by 2030. The smart buildings segment, however, would grow at the fastest CAGR of 27.1% from 2021 to 2030.

Based on region, the market across North America contributed to the major share in 2020, holding nearly two-fifths of the global Wi-SUN technology market. The Asia-Pacific region would cite the fastest CAGR of 26.4% from 2021 to 2030. Other provinces studied in the report include LAMEA and Europe.

The key market players analyzed in the global Wi-SUN technology market report include Cisco Systems Inc., Itron, Landis + Gyr, Renesas Electronics Corporation, ROHM Semiconductor, Analog Devices, Inc., Trilliant Holdings Inc., Texas Instruments Incorporated, Toshiba Corporation, and Murata Manufacturing Co. Ltd. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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COVID-19 scenario-

- The outbreak of the pandemic has had a low impact on the growth of the Wi-SUN technology market, as there's been a steep leap in the adoption of Wi-SUN technology solutions during this unprecedented time.
- The global expenditure on connected city initiatives has also increased to a considerable extent, and this drift is pretty likely to continue post-pandemic as well.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact:

David Correa

5933 NE Wi

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300n Sivers Drive

#205, Portland, OR 97220

United States

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

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Allied Market Research

Allied Market Research

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