

Low Power WAN Market Size Expands as Demand for Efficient, Long-Range Wireless Connectivity Rises

Low Power WAN market is driven by the increasing adoption of IoT and smart city applications, demanding energy-efficient, long-range connectivity solutions.

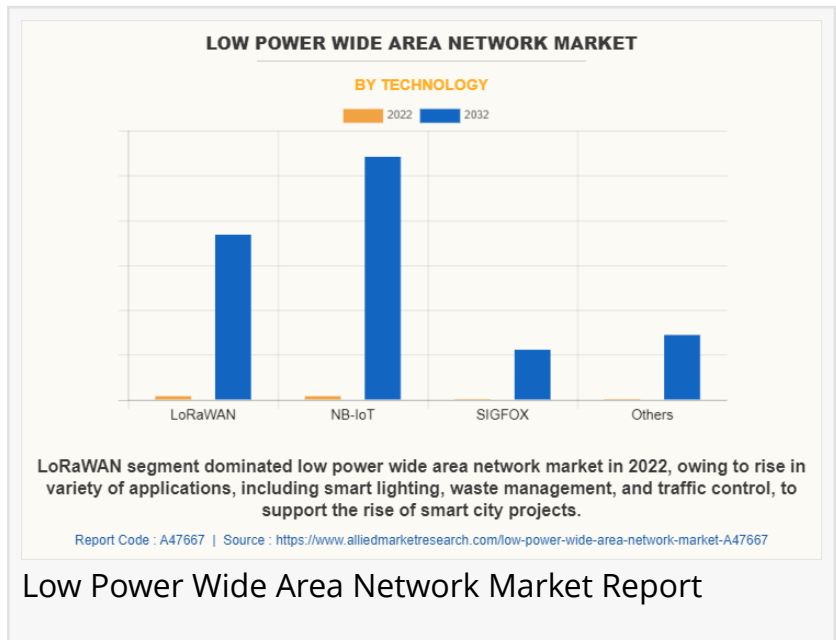
PORTLAND, OREGON, UNITED STATES, October 20, 2023 /EINPresswire.com/ -- The [low power wide area network market](#) was valued at \$8.2 billion in 2022, and is estimated to reach \$582 billion by 2032, growing at a CAGR of 53.4% from 2023 to 2032.

Low-power wide-area network (LPWAN) refers to a specific type of network that enables low bit-rate, long-distance communication. It is a wireless technology that connects low-power devices over considerable distances at slow data speeds. Devices that need a lot of battery life and can send data over large distances are expected to benefit from low-cost, low-power, and wide-area connection provided by LPWANs.

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Decline in LPWAN technology costs is anticipated to drive the market for low power wide area network growth. A specific type of network that guarantees long-distance connectivity at a low bit rate is known as a low-power wide-area network (LPWAN). LPWAN outperforms the available technology for building global IoT networks. The rise in need for long-distance connectivity between devices and the expansion of IoT/M2M application usage are the main factors anticipated to propel the growth of the low power wide area network market during the forecast period.

The market for low power wide area networks is also expected to develop as a result of decline in power usage. In addition, decline in LPWAN technology costs is predicted to restrain the market for low power wide area networks. The market for low power wide area networks, on the



other hand, is anticipated to develop slowly during the forecast period due to increase in data traffic.

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Moreover, factors such as increase in demand for smart city initiatives and real-time monitoring and control of assets primarily drive the growth of the low power WAN market. However, security concerns with limited band width hamper the market growth. Additionally, increase in demand for smart agriculture is expected to provide lucrative opportunities for low power wide area network market forecast.

On the basis of application, smart building segment dominated the low power wide area network market share in 2022, and is expected to maintain its dominance in the upcoming years, owing to increase in the trend of data analytics and automation in several industries is proliferating the demand for low power WAN in smart buildings. Smart buildings consist of various smart devices that need wireless connections to integrate them. Such factors enable consumers to select technologies such as low power WAN.

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North America is anticipated to account for the largest share of the low power WAN market growth during the forecast period, owing to presence of a substantial industrial base in the U.S., government initiatives to promote innovation, and large purchasing power. The growth is primarily concentrated in the U.S. Companies owing to rise in demand for mobile and wearable devices and growing need for IoT devices in North America is one of the main potentials for LPWAN. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period, owing to factors such as urbanization, industrialization, rise in need for automation and digitalization. IoT applications in industries including smart cities, agriculture, logistics, and healthcare are perfect for LPWAN technology.

The key players profiled in the low power wide area network industry analysis are Semtech Corporation, Loriot Ag, Nwave, Sigfox, Waviot, Actility, Ingenu Inc., Link Labs, Senet, ATandT Intellectual Property. These players have adopted various strategies to increase their market penetration and strengthen their position of low power wide area network industry.

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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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