

Low Power WAN Market: Growth Trends, Key Players, and Business Opportunities by 2023-2032

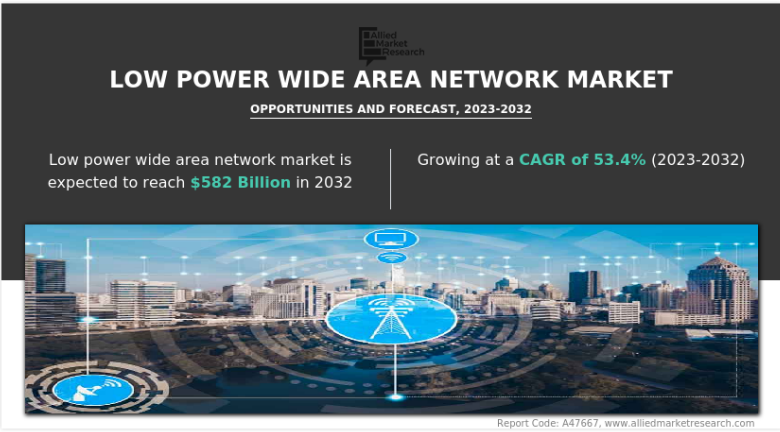
The NB-IoT segment is expected to witness the highest growth in the upcoming years

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 4, 2025 /EINPresswire.com/ -- The global [LPWAN market](#) was valued at \$8.2 billion in 2022, and is projected 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. In addition, 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.

For more information, contact Allied Market Research (10150 E. Platt Parkway, Suite 200, Denver, CO - 277 6666666) or visit <https://www.alliedmarketresearch.com/request-sample/A47667>

By technology, the LoRaWAN segment held the major share in 2022, garnering more than two-fifths of the global [low power wide area network market revenue](#), owing to the growing need for low-cost, low-power connectivity solutions, which LoRaWAN technology offers, as IoT devices and applications are used more widely. However, the NB-IoT segment is expected to showcase the fastest CAGR of 56.5% during the forecast period, owing to the advent of smart cities, smart homes, and smart transportation. NB-IoT technology fills this demand by allowing objects to connect to the internet using current cellular networks.



Low Power WAN Market

Factors such as the increase in demand for smart city initiatives and real-time monitoring primarily drive the growth of the low power wide area network market. However, security concerns with limited bandwidth hamper the market growth. Moreover, is urge in demand for smart agriculture is expected to provide lucrative opportunities for the market growth during the forecast period.

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<https://www.alliedmarketresearch.com/low-power-wide-area-network-market/purchase-options>

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.

By application, the smart building segment contributed to the highest share in 2022, accounting for around one-third of the global low power wide area network market revenue, owing to the rise in the demand for control systems and sensor-based devices in smart buildings. On the other hand, the smart waste management segment would also showcase the fastest CAGR of 57.7% throughout the forecast period, owing to the increase in need for new solutions for better waste management.

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By end user, the industrial manufacturing segment accounted for nearly one-fourth of the global low power wide area network market share in 2022, and is expected to rule the roost by 2032, owing to the demand for low power WAN solutions in industrial manufacturing for various advantages. The healthcare segment, however, would display the fastest CAGR of 58.6% throughout the forecast period, owing to technological advancements on the internet of things (IoT), cloud computing, and wireless body area networks (WBAN). □

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. Moreover, increase in the demand for

control systems and sensor-based devices in smart buildings is the major factor that boosts the demand for low power WAN solutions. However, smart waste management segment is expected segment is expected to witness highest growth, owing to rise in need for new solutions for better waste management due to increase in smart city and IoT. These solutions are mostly deployed in rural areas, but require building low-cost and low power consumption networks, which can be used by different applications. The initiative to provide better connectivity and security measures for mitigation is expected to drive the market growth during the forecast period.

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By region, North America garnered the highest share in 2022, holding more than one-third of the global low power wide area network market revenue in 2022, and is projected to retain its dominance by 2032, due to the rise in demand for mobile and wearable devices. Also, people in North American nations such as the U.S. and Canada are investing a bigger percentage of their earnings on smartphones and network infrastructure. The Asia-Pacific region would also portray the fastest CAGR of 57.4% during the forecast period, owing to factors such as urbanization, industrialization, the rise in need for automation, and digitalization.

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- Semtech Corporation
- Loriot AG
- Nwave
- Sigfox
- Waviot
- Actility
- Ingenu Inc.
- Link Labs
- Senet
- Atandt Intellectual Property

The report analyzes these key players in the global low power wide area network market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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Workspace As A Service Market - <https://www.prnewswire.com/news-releases/workspace-as-a-service-market-to-reach-28-6-billion-globally-by-2031-at-16-4-cagr-allied-market-research-301789462.html>

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David Correa

Allied Market Research

+ + 1 800-792-5285

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