

Global Two-Way Radio Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Global Two-Way Radio Market is expected to grow at a CAGR of 6.2 % during the forecasted period of 2022 to 2027. The demand for reliable and real-time communication is growing as business prospects expand. Additionally, expanded channel capacity, longer range coverage, improved voice quality, longer battery life, GPS tracking, and trucking are some of the primary advantages driving the adoption of two-way digital radio. A digital two-way radio system improves the radio communications system's performance and efficiency. It provides access to various integrated applications and solutions that can unify communications from beginning to end, revolutionizing how businesses operate.

Key Highlights

Military spending is increasing worldwide due to various factors, including more combat, increased government measures to enhance the military and defense sector, and increased terrorism. For the first time in 2021, global military spending reached two trillion dollars, reaching USD 2113 billion. According to Stockholm International Peace Research Institute figures, global spending in 2021 was 0.7 percent more than in 2020 and 12 percent higher than in 2012. (SIPRI). For instance, in June 2021, The US Army requested a bulk of the network modernization increase of USD 228 million for the handheld, manpack, and small form fit (HMS) radio program.

The transportation and logistics sector is all based on tight deadlines and time scales, whether companies use trains or buses or goods being transported from A to B. Everything should be supplied when and where customers expect it. Meeting those expectations necessitates consistent, clear voice and data communication throughout the supply chain, from the warehouse to the delivery point. Drivers who can speak without being distracted safely. Instantaneous, dependable two-way radio communication assists delivery and logistics companies in streamlining operations and controlling costs.

Hospital workers use radios to communicate with security to deescalate hostile situations and facilitate patient care across units and departments. Stadium and hospitality security officers rely on excellent communication to maintain crowd control and

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day-to-day operations and deliver successful events as venues return to full capacity. Administrators and security officials in schools use radios to manage the safe arrival and departure of kids through different entrances.

For example, During the pandemic and civic unrest of 2020, the need for interoperable and fast communication during emergencies was heightened at Sinai Chicago, a network of four hospitals on Chicago's West and Southwest sides. The hospitals upgraded to a digital radio system, allowing them to increase their incident command and day-to-day operations chat groups. Before the COVID-19 epidemic, two-way radio equipment surged to improve staff communication on the floor and ensure safety. The advent of the COVID-19 pandemic, on the other hand, caused disruptions in several areas, including manufacturing, transportation and logistics, education, and retail. Several government initiatives to combat the virus's spread, such as travel restrictions and social isolation, resulted in the temporary closure of retail stores, manufacturing plants, and educational institutions, negatively impacting the two-way radio equipment market in the first two quarters of 2020.

Two-Way Radio Market Trends

Industry and Commerce is One of the Factor Driving the Market

Warehouses and fulfillment centers have been seen employing two tactics to accommodate the demand for home delivery (or curbside delivery): increasing the size of existing facilities or establishing new ones. The latter, however, is more expensive than the former. Warehouses in 2000 were roughly 65,000 square feet, increasing to 200,000 square feet in 2021. Thanks to the increased size, warehouses can cope with increasing volumes and a growing number of SKUs. The increased size of warehouses will create an opportunity for the studied market to grow to allow uninterrupted communication between workers.

The growth in the e-commerce industry and the need for efficient warehousing and inventory management worldwide are driving the market growth. For instance, according to the National Bureau of Statistics of China, the e-commerce share of total retail sales in consumer goods in China increased to 24.9% in 2020, compared to 20.7% in 2019. Moreover, according to IBEF, the Indian e-commerce market is expected to flourish from USD 38.5 billion in 2017 to USD 200 billion by 2026.

For workers in the construction industry, two-way radios are essential. Giving employees the capacity to connect in real-time saves time, boosts productivity, and enhances workplace safety. Radio durability is crucial in construction, as people are mobile and frequently move materials and work around machines. UHF signals offer great versatility, as they may be used both outdoors and within and around structures. Workers will be more productive if they are separated into groups or teams.

To cater to the various needs of the customers of different end users, the companies provide products of all types. For example, The Kenwood NX-P1200NV VHF mix-mode digital and analog two-way radio has been designed to provide the highest audio clarity, ease of use, and durability for trustworthy on-site communications. The NX-P1200NV is a strong improvement to the original ProTalk TK Series and is perfect for dependable corporate communications in various industries, including construction, facilities management, hospitality, manufacturing, retail, and warehousing.

Companies are focusing on creating and producing push-to-talk solutions that are diverse, effective, and creative. The challenge and potential are to develop single-chip systems that can receive the majority of receiver and transmitter signal chains to provide frequency hopping, automatic gain control to smooth the wide variations, and the possibility of upgrading to future waveforms.

North America Holds the Major Share of the Market

National Two-Way Radio Day was conducted on April 22, 2022, by Greenwich Radios, America's largest wholesale buyer and seller of old two-way radios. Greenwich Radios chose an Earth Week date that links the impact of two-way radios with conserving Mother Earth and its inhabitants.

Furthermore, Point-to-point two-way radio communication will remain the gold standard of trustworthy and independent

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communications for the next few decades due to its simplicity and reliability. As the world's attention turns to technology, it's more vital than ever to recognize and celebrate the invention of two-way radio technology.

Citizen Band Radio Services (CBRS) is a cost-effective enterprise-grade wireless broadband network. It's also accessible, allowing companies to pay a fixed monthly charge. Thousands of Freeway Call Boxes, notably in California, parks such as Central Park in New York, and transportation facilities such as railway and light rail stations all employ CBRS. CBRS is a band (band 48) of radiofrequency spectra ranging from 3.5 GHz to 3.7 GHz that is reserved for specified users such as the Navy, Priority Access Licensees (private users), and General Authorized Access or unlicensed users. This band was originally designated for use by the US Department of Defense, specifically for US Navy radar equipment.

In January 2021, When Benton County Central Communications converted to the Arkansas Wireless Information Network(AWIN), police and fire agencies received new digital radios. The Arkansas State Police, the Arkansas Game and Fish Commission, and many other state law enforcement and fire departments use the AWIN system. It's a digital radio system that uses a different frequency band than the analog system previously in use throughout the county, allowing users to interact with others on the system across the state.

Furthermore, Because the system uses encryption, the general public will not be able to listen in on police and fire calls as they could with the analog system, increasing the level of safety for officers and other emergency workers responding to calls. The new system was to cost the county USD 3.75 million. The county used USD 1.75 million from reserve and borrowed USD 2 million to pay for the project.

Two-Way Radio Market Competitor Analysis

The Global Two-Way Radio market is moderate. Players tend to invest in innovating their product offerings to cater to business and private use of changing demands. Moreover, players adopt strategic activities like partnerships, mergers, and acquisitions to expand their presence. Some of the recent developments in the market are:

May 2022 - Icom will release IC-M510/E VHF marine radio with wireless LAN function. IC-M510/E devices running RS-M500 software (for Android/iOS) can remotely control IC-M510/E via wireless LAN. The radio can be connected to up to three devices. There is also a communication function between the device and the IC-M510/E. The color display shows real-time AIS marine information from the integrated Automatic Identification System (AIS) receiver.

June 2021 - Mobile Communications America Inc., based in Spartanburg, South Carolina, has purchased Two-Way Radio Inc., a Wytheville-based communications systems and devices producer for public safety and industrial clients (MCA).

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumption and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

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4 MARKET INSIGHTS

4.1 Market Overview

4.2 Types of Personal Radio Services

4.2.1 Citizen Band Radio Service(CB)

4.2.2 Family Radio Service(FRS)

4.2.3 General Mobile Radio Service(GMRS)

4.2.4 Low Power Radio Service(LPRS)

4.2.5 Multi-Use Radio Service(MURS)

4.3 Industry Attractiveness - Porter's Five Forces Analysis

4.3.1 Threat Of New Entrants

4.3.2 Bargaining Power Of Suppliers

4.3.3 Bargaining Power Of Buyers

4.3.4 Threat Of Substitutes

4.3.5 Intensity Of Competitive Rivalry

4.4 Market Drivers

4.4.1 Array of advantages over a cellular phone

4.4.2 Simple Interface to establish connection

4.5 Market Challenges

4.5.1 Ease of availability with multiple users leads to congested channels

4.6 Industry Value Chain Analysis

4.7 Assessment of the Impact of Covid-19 on the Market

5 MARKET SEGMENTATION

5.1 By Type

5.1.1 Analog

5.1.2 Digital

5.2 By End User Industry

5.2.1 Business Use

5.2.1.1 Government and Public Safety

5.2.1.2 Utilites

5.2.1.3 Industry and Commerce

5.2.2 Private Use

5.3 By Geography

5.3.1 North America

5.3.2 Europe

5.3.3 Asia-Pacific

5.3.4 Rest of the World

6 COMPETITIVE LANDSCAPE

6.1 Company Profiles

6.1.1 Motorola

6.1.2 Tait Communications

6.1.3 JVCKENWOOD Corporation

6.1.4 Uniden America Corporation

6.1.5 Wintec Co., Ltd

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- 6.1.6 Binatone
- 6.1.7 Kenwood
- 6.1.8 Icom America
- 6.1.9 Wanhua
- 6.1.10 Yaesu
- 6.1.11 Sepura
- 6.1.12 BFDX
- 6.1.13 Alinco
- 6.1.14 Kirisun
- 6.1.15 Midland

7 INVESTMENT ANALYSIS

8 FUTURE OUTLOOK

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