

Low-Power WAN - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Low-Power WAN Market size is estimated at USD 32.01 billion in 2024, and is expected to reach USD 260.13 billion by 2029, growing at a CAGR of 52.05% during the forecast period (2024-2029).

A low-power WAN (LPWAN) wireless wide area network connects low-bandwidth, battery-operated devices at low bit rates over large distances.

Key Highlights

- Over the forecast period, it is predicted that the growing need for low-power wide-area connectivity in the Internet of Things (IoT) applications will propel the growth of the entire market.
- Applying the abovementioned capabilities increases productivity twofold and aids in tracking crop development. In this industry, LPWAN facilitates the transmission of small amounts of data across long distances, which is anticipated to positively affect market growth throughout the forecast period.
- Fleet management, GPS tracking, smart meters, smart grid management, home automation, waste management, process monitoring and control, and temperature monitoring are just a few of the critical applications of LPWAN.
- Future coverage and scalability, technological coexistence, and real-time communication are only a few of the issues with this technology that could hinder its widespread adoption and commercialization. In addition, network security, which is less reliable than transmitting data back to endpoints, might also be vulnerable to interference.
- The most helpful technology for assisting medical diagnosis and treatment during COVID-19 was 5G, and the trend is still going strong today. Since the network's high capacity and low latency allow the transmission of high-definition footage for processing and analytics, the healthcare sector, for example, has profited the most from deploying 5G. With this tool, healthcare providers can recognize patients acting differently than average, having just undergone an incident like a fall, or becoming a danger to

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themselves or others.

Low-Power WAN Market Trends

5G Technology to Drive the Market Growth

- The following generation of mobile networking technologies, or 5G, is equipped to deliver an enhanced end-user experience with seamless coverage, high data speeds, reduced latency, superior performance, and effective communications.
- One of many areas that 5G connection will affect is the world of cell phones. For example, the poor download speeds and high latency of 4G have long been a barrier to infrastructure developments in the Internet of Things (IoT) and machine-to-machine (M2M). As more devices are linked to a network and conversing with one another, the cumulative effect of any latency will become more substantial and perceptible.
- Because of its advanced research and development from the local supply chain, early and significant backing from the domestic government in infrastructure capacities, and consumers' interest in future technologies inside and outside the vehicle, China is expected to lead the early deployment of 5G-capable vehicles. The adoption process is made much more straightforward because these cars will only be sold in China's sizable domestic market, where 5G infrastructure and standards are likely to be uniformly applied.
- In addition, 5G will significantly enhance smart city services for public safety. Real-time analytics of video recordings from public locations paired with biometric software would be able to recognize risky situations and automatically alert authorities quickly in cases like a car accident or terrorist strike. Data management platforms will connect various services, and 5G-enabled equipment will be able to get more updates wirelessly, unlike present CCTV systems.

North America Expected to Occupy a Major Share

- With the rise of smart cities and the Industrial Internet of Things, North America has a significant concentration of this developing IoT technology. These are some of the leading causes behind the expansion of LPWAN in the area.
- The region has seen a lot of progress toward the expansion of smart cities. These are anticipated to boost LPWAN usage in the area even further.
- Additionally, due to an increased need for better fleet management solutions, digital or smart infrastructure development across airports, shopping centers, and other industries is anticipated to fuel market expansion throughout the region during the projection period.
- The rising application fields for LPWAN, such as smart meters, home energy management, building automation, and security lighting, are significant drivers of demand growth. LPWANs are a technology that offers a practical solution and ensures that data is transmitted over unlicensed spectrum bands like the sub-1 GHz or sub-3 GHz range, which anyone can use to develop their network. This is important because there are growing concerns about the security of Internet of Things (IoT) devices and the need for encrypted communication channels around the area.

Low-Power WAN Industry Overview

The low-power WAN market is moderately fragmented. With the increase in the IoT ecosystem, various technologies, such as LPWAN, are also evolving, which drives the players to invest in the market. Moreover, the players are entering the market gradually with technological upgradation. Some key players include Cisco Systems Inc., Sigfox SA, AT&T Inc., Vodafone Group PLC,

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Semtech Corporation, Huawei Technologies Co. Ltd, and Ingenu Inc.

In March 2023, Semtech Corporation, the first third-party announcement Products from Browan, Deviceroy, HSB's Meshify, and New Cosmos are currently available and based on Semtech's LoRa technology. Some of the first Sidewalk-qualified products to be a part of the secure, shared network that helps devices work better around the home and in the community include Browan's motion and carbon dioxide sensors, Deviceroy's smart modem for solar installations, HSB's Meshify water sensor, and New Cosmos DeNova Detect natural gas alarm.

In March 2023, iWire Global announced the establishment of its newest subsidiary, Una-IoT, the exclusive operator of the 0G Network, powered by Sigfox 0G technology, in Turkey. Una-IoT was established as a venture between iWire Global and IoT NET Bilisim, a Turkish firm specializing in IoT services and solutions based out of Ankara. This move is expected to fuel the growth of the IoT sector in Turkey to meet the growing market demands for massive IoT solutions, including smart utility metering, logistics, smart cities, and asset management.

Additional Benefits:

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

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