

(LPWAN) Low Power Wide Area Network Market is expected to grow at 90% CAGR over the forecast period from 2016 to 2023: Global Market Insights Inc.

Low Power Wide Area Network (LPWAN) Market size was valued at over USD 1 billion in 2015 and is expected to exceed USD 30 billion by 2023, growing at 90% CAGR over the forecast period.

Increasing adoption of Internet of things (IoT) and machine to machine (M2M) devices owing to less power and low cost associated with these systems, is expected to propel industry demand. Furthermore, rising need for long range connectivity among devices such as city-wide or campus-wide Wi-Fi are anticipated to drive low power wide area network market size. Multiple connectivity offers precise balance of bandwidth, power consumption, battery life and long distance range at affordable cost.

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LPWANs are targeted at operations that have infrequent or low data throughputs derived from low cost modems, economical connectivity, deep penetration, long range access, and extended battery life for devices. For instance, a smart city solution developer can quickly demonstrate the benefits of application for monitoring air quality. Companies such as Nokia and Korea Telecom focus on evolution of 4G LTE standards also known as LTE-M, that would enable low-power consumption and low-cost service to support M2M applications. Vodafone has also announced its low powered IoT service developed in collaboration with Huawei.

The technology is anticipated to witness slow growth prospects across the consumer sector owing to low data transfer rates. Furthermore, advent of various technologies such as ZigBee, Bluetooth and Wi-Fi may pose a vital threat due to tremendous data transfer capabilities. However, high cost optimization due to less power consumption is likely to provide massive growth potential across the commercial and industrial sector. Surging adoption in various sectors such as smart cities, buildings and transportation may fuel the LPWAN market size.

Escalating telecommunication companies and software providers focus on installing integrated technologies which may catalyze the low power wide area network market over the next seven years. Rising need for wireless real-time tracking, video analytics, equipment downtime reduction, process efficiency improvement as well as product & process monitoring are anticipated to fuel industry demand.

By connectivity technology, the low power wide area network market can be segmented into sigfox, LoRaWAN, weightless and RPMA. Sigfox technology is predicted to witness substantial growth prospects owing to increasing application in numerous applications such as transportation management, healthcare and energy. LoRaWAN technology is mainly deployed in bi-directional communication, localization and mobility services. Weightless communication protocol is forecast to witness considerable growth prospects owing to its rising significance in internet and traffic sensors, vehicle tracking, asset tracking, rural broadband and vehicle diagnostics application.

Professional and managed are the key services. Managed services assist companies in providing resources and strategy development which enables technology management at lesser cost. Major applications are smart buildings, smart waste management, smart gas and power metering, smart streetlight, smart parking, livestock monitoring and others. Public sector and private sector contributes towards network deployment segment. Logistics and transportation, agriculture, healthcare, industrial manufacturing, consumer electronics, oil & gas and other small scale sectors are the key verticals.

Asia Pacific LPWAN market share will rise at a rapid rate as compared to other regions owing to the presence of countries such as China and India. IoTOz, a network provider company is planning to spread LPWAN network for IoT in New Zealand, Australia and around 20 countries in Asia Pacific, based on random phase multiple access (RPMA) technology developed by U.S. based company Ingenu. Rising need for connectivity in large, small and other medium enterprises offer potential growth opportunities to the LPWAN market. High data traffic, lack of governance and privacy & security concerns may restrain the low power wide area network market growth through 2023. Major challenge is non-standardization of technology and its usage. Key players are Semtech Corporation, Waviot, Loriot, Sigfox, Nwave Technologies, Actility, Linklabs Inc., Ingenu, Weightless SIG, and Senet Inc.

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