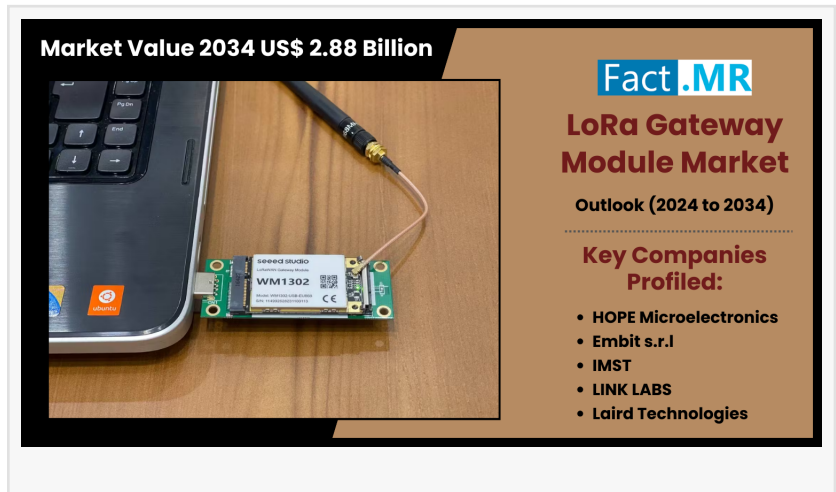# LoRa Gateway Module Market to Reach $2.88 Billion by 2034, Expanding at a 6.1% CAGR

Growing Deployment of LoRa Gateway Modules in Agricultural Areas for Collecting Data from Several Sensors: Fact.MR Report

ROCKVILLE, MD, UNITED STATES, January 30, 2025 /EINPresswire.com/ -- According to the newly released report by Fact.MR, a market research and competitive intelligence provider, the global LoRa gateway module market is evaluated to reach US$ 1.59 billion in

2024. The market is further projected to advance at a CAGR of 6.1% between 2024 and 2034.

The global demand for LoRa gateway modules is experiencing unprecedented growth, driven by their versatility across several sectors. From smart agriculture to urban infrastructure, these low-power, long-range communication devices are becoming essential components of IoT ecosystems worldwide. Cities are increasingly adopting LoRa technology for smart lighting, waste management, and environmental monitoring, while industrial facilities leverage these gateways for equipment tracking and predictive maintenance. The agricultural sector has embraced LoRa for precision farming, with single gateways capable of monitoring vast farmlands for soil conditions and crop health.

The technology's appeal lies in its unique combination of extended range, low power consumption, and cost-effectiveness. With the ability to connect thousands of devices while maintaining battery life for up to 10 years, LoRa gateways are proving invaluable for large-scale IoT deployments. Market analysts predict continued expansion as more organizations recognize the benefits of LoRa technology in achieving their digital transformation goals.

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Key Takeaways from Market Study

The global LoRa gateway module market is forecasted to attain a valuation of US$ 2.88 billion by the end of 2034.The market in South Korea is analyzed to expand at a CAGR of 5.3% from 2024 to 2034.

The North American market is projected to reach US$ 1.11 billion by 2034-end.The market in Mexico is approximated to progress at a CAGR of 5.2% in the North American region through 2034.

Based on different applications, demand for these modules for asset tracking applications is projected to rise at a CAGR of 4.3% from 2024 to 2034.The East Asian market is forecasted to expand at a CAGR of 6.4% through 2034.

"Parking space availability is easier with the application of LoRa gateway module for their efficient asset tracking capabilities," says a Fact.MR analyst.

The use of LoRa gateways is increasing as a result of the growing popularity of IoT

The market for LoRa gateway modules is anticipated to benefit from the growing use of IoT as end users become more conscious of its benefits. The growing cellular IoT and the upcoming 5G are further factors driving the need for LoRa gateway modules. The market is also being driven by the growth of smart city initiatives and the use of smart gadgets.

LoRa devices and the LoRaWAN standard are enhancing lives and boosting corporate productivity due to the growing number of IoT vertical applications. In January 2022, the RF development competence center IMST GmbH and the global LoRaWAN network server provider LORIOT AG declared that they had completed testing and were now making full use of the LoRa 2.4GHz frequency band provided by Semtech.

In April 2020, global technology leader Laird Connectivity unveiled a novel multi-wireless gateway for connecting LoRaWAN devices to the cloud. With a LoRaWAN-enabled gateway version, the Sentrius RG191 + LTE Gateway now integrates Wi-Fi, Ethernet, and cellular into a single device.

In the eyes of major market participants, interoperability is a significant challenge

Interoperability issues between LoRaWAN networks configured with gateways from many vendors hinder widespread deployment. The lack of defined interfaces between various LoRa gateway hardware and network servers limits the mobility of LoRa end devices between networks.

To get around this limitation, the LoRa Alliance collaborates with its member organizations. On the other hand, advances in technology and increased collaboration among member organizations provide more seamless integration and enhanced roaming capabilities for LoRa end devices.

By encouraging cooperation, creativity, and shared standards, the industry seeks to resolve interoperability problems and fully use LoRaWAN technology. This will further impact the size of the LoRa gateway module market by ensuring the technology's scalability, reliability, and long-term success in a variety of settings and applications.

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Country-specific Perspectives

As the effects of climate change become more apparent, power consumption has been a more popular subject in recent years. This has increased demand for products, like LoRa gateway modules, in a number of nations, including the US, China, Japan, and South Korea. It is anticipated that the US market would account for a sizeable portion of the North American LoRa gateway module market.

The strong and well-established industrial sector in the US is partly responsible for the success of LoRa (Long Range) technology. This sector has played a key role in encouraging the use of LoRa infrastructure and devices in a variety of fields, such as logistics, smart city projects, and agriculture. A highly qualified workforce, cutting-edge technical skills, and a growing demand for effective data transmission techniques all benefit the US.

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IoT Analytics Market In 2024, the worldwide IoT analytics market is projected to be valued at US$33,601.9 million. A compound annual growth rate (CAGR) of 22.2% is anticipated for the industry between 2024 and 2034. By 2034, the market is expected to be worth US$2,50,333.8 million.

IoT in Elevator Market According to a latest research analysis by Fact.MR, the worldwide IoT in elevator market is expected to reach a value of US$ 33.13 billion in 2024. By the end of 2034, market revenue is expected to reach US$ 97.53 billion, growing at an impressive CAGR of 11.4%.

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