

Upcoming IoT based Home Automation/Building Automation to Spur the Smart Lighting Market at a CAGR of 17.1%

The Insight Partners published a new report on "Smart Lighting Market to 2025", spread over 150 pages, with 10+ Companies Profile Analysis

PUNE, MAHARASHTRA, INDIA, July 28, 2016 /EINPresswire.com/ -- According to a new market research study titled '[Smart Lighting Market](#) to 2025 – Global Analysis and Forecast by Lighting Type, Application and Connectivity Technology', the global smart lighting systems market was valued at US\$ 10.55 Bn in 2015 and is estimated to reach US\$ 51.05 Bn by 2025. The report highlights the trends prevalent in the global market and the factors driving the market along with those that act as deterrents to its growth.

IoT, also known as connected technology is expected to experience a high adoption trend in the coming years, where home or building automation would be having the major share in IoT market. The connected building would be creating a wealth of opportunity for smart lighting industry with dramatic rise in adoption of IoT technology.

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The market is further segmented on the basis of lighting Type into. Light Emitting Diode (LED) Lamp, Fluorescent Lamps, Compact Fluorescent Lamps (CFL), High Intensity Discharge Lamps and Others (Neon Lamps and Photographic Flashes). Furthermore the segmentation is based upon application of smart lighting viz. Industrial lighting, Commercial lighting, Residential lighting, Outdoor lighting, Automotive lighting and Government. According to the geographic regions, the market is segmented into Europe, Middle East & Africa (MEA), Asia Pacific (APAC), North America and South America (SAM).

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IoT is all about controlling things with mobile devices and sensors. Thus, a wireless light governing system is the controlling of lights in any space by using wirelessly controlled switches, keypads and dimmers instead of current switches. The easily concealable processor facilitates communication between the smart lighting devices. The planning and cost required for a wireless lighting system is inferior to a centralized system. There is no need to dissect walls and install cables, which makes this system a better lighting governing control option for modernizing of projects. The cost of the keypads, processors and dimmers is less expensive than a wired system for those who are trying to stay within a certain budget. A wireless system is less time consuming and does not require much of planning. Therefore, the system is potent to functioning in less time, and therefore the wireless lighting solution is taking over the wired smart lighting market.

In 2015, USA was leading the smart lighting market in North America, and is expected to lose its share to other major North American countries such as Canada and Mexico during the forecast period of 2016-2025. Where U.S would be growing at a CAGR of 13.7%, Mexico and Canada are

expected to grow at a CAGR of 16.0% and 18.3% respectively. The report profiles key players such as Koninklijke Philips N.V., Osram GmbH, Lutron Electronics Co. Inc., Lutron, Legrand S.A., Acuity Brands, Digital Lumens, Inc. and Zumtobel.

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