

Increasing Development Of Smart Infrastructure Is Bolstering The Market For Solar Outdoor LED Lights

Solar Outdoor LED Lights Market: Global Demand Analysis & Opportunity Outlook 2024

BROOKLYN, NEW YORK, UNITED STATES, October 26, 2017 /EINPresswire.com/ -- The [global solar outdoor LED lights market](#) is segmented into application such as residential, commercial and others. Among these segments, commercial segment is expected to witness significant growth during the forecast period i.e. 2017-2024. Additionally, commercial segment is riding on the back of growing demand for solar outdoor LED lights from healthcare sector and hospitality sector. Further, growing adoption of solar outdoor LED lights for saving energy is also envisioned to flourish the growth of solar outdoor LED lights market across the globe.

Global solar outdoor LED lights market is expected to register a noteworthy CAGR over the forecast period. Moreover, the global solar outdoor LED lights market is projected to expand at exponential revenue during the forecast period i.e. 2017-2024. In addition to this, increasing investment by government for the implementation of solar LED lights in streets and highways is also believed to flourish the growth of solar outdoor LED lights market.

The between 50W and 150W segment by power is predicted to mark a notable CAGR by the end of 2024. Further, growing adoption of solar LED light of power between 50W and 150W for streets and highway lightning purposes is projected to fuel the growth of between 50W and 150W segment. In terms of regional platform, Asia-Pacific region seized the largest market for solar outdoor LED lights across the globe due to rapid urbanization and positive GDP figures. Additionally, China and Japan are the major countries witnessing the augmented demand for solar outdoor LED lights.

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Favorable government initiatives

Initiatives such as awareness campaigns to get aware about the benefits of solar outdoor LED lights, providing subsidies and many more programs aimed to intensify the adoption of solar



outdoor LED lights. Furthermore, encouragement by government in order to integrate solar outdoor LED lights in residential houses is also projected to boost the demand for solar outdoor LED lights. Thus, these factors are propelling the growth of solar outdoor LED lights market across the globe.

Increasing environmental concerns

Mounting level of greenhouse gases coupled with rise in price of electricity across the globe has fueled the demand for solar outdoor LED lights. Moreover, swelled disposable income along with rise in purchasing power of the population has led to invest more on advanced technology which is likely to foster the growth of solar outdoor LED lights market.

On the contrary, high initial installation cost is anticipated to dampen the growth of solar outdoor LED lights market. Moreover of presence of normal outdoor light such as CFLs is also restraining the market of solar outdoor LED lights.

The report titled "Solar Outdoor LED Lights Market: Global Demand Analysis & Opportunity Outlook 2024" delivers detailed overview of the global solar outdoor LED lights market in terms of market segmentation by application, by power and by region.

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Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

This report also provides the existing competitive scenario of some of the key players of the global solar outdoor LED lights market which includes company profiling of Philips, Hubbell outdoor, Blooma aurora, Ligman, Okawa Screw manufacturing, Gamasonic, Carmanah, Cree lightning, Solas Ray and UM Green. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global solar outdoor LED lights market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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