

# Covid-19 Impact on Global Smart Lighting Market 2020 Key Players, Trends, Sales, Supply, Analysis and Forecast 2026

*WiseGuyReports.com adds "Global Smart Lighting Market Research Report 2020 Analysis and Forecast 2026" reports to its database.*

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/EINPresswire.com/ -- Smart Lighting Market:

## Executive Summary

The global smart lighting market is expected to grow from \$11.03 billion in 2019 and to \$11.40 billion in 2020 at a growth rate of 3.36%. The slow growth in 2020 is mainly due to the economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The market is then expected to grow and reach \$18.58 billion in 2023 at CAGR of 17.69%.

The smart lighting market consists of sales of smart lighting products and services used as a lighting medium for ensuring energy efficiency. The use of sensors for instances like automatic light dimming or adjusting the brightness of light depending on the mood of the user is some of the features of smart lighting. A smart lighting system ensures high-cost savings and lower energy usage.

North America was the largest region in the smart lighting market in 2019.

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In March 2020, Signify, headquartered in Netherland, specializing in LED lighting systems and services acquired Cooper Lighting for a deal amount of \$1.4 billion on a cash and debt-free basis. The deal strengthens Signify's market positions in North America, with increased innovation power and more competitive offerings. Signify will focus on integrating Cooper Lighting and on delivering synergies. Cooper Lighting is headquartered in United States and specialises in professional lighting, lighting controls, and connected lighting.

The harmful effects of smart lights such as LEDs on health restricts the growth of smart lighting market. Smart lights such as LEDs uses shortwave light, often called "cool" in color. The prolonged continuous exposure to this light may damage the vision of a person. According to the



Smart Lighting

French Agency for Food, Environmental and Occupational Health & Safety (ANSES) in 2019, the blue lights which is being used in households, offices, headlights, torches, toys and street lighting can damage the eye's retina while disturbing biological and sleep rhythms. The report also concluded that an increased exposure to the blue light emitted from LEDs increases the risk for age-related macular degeneration. Macular degeneration is an eye disease that can cause vision loss in adults. These harmful effects of LEDs on health negatively impacts the demand for the light emitting diode (LED), affecting the growth of smart lighting market.

The use of Li-fi (Light Fidelity) network is the latest trend in the general lighting market. Li-Fi is a wireless optical networking technology that uses light-emitting diodes (LEDs) for data transmission. The Li-fi bulbs are equipped with a small chip that modulates the light used for data transmission. The common household LED light bulbs are used to enable data transfer with speeds up to 224 gigabits per second. Keeping up with the trend, in 2018, VLNComm, a U.S based provider of Li-Fi technology, launched its LumiNex LED panel. LumiNex LED panel is a Li-Fi-enabled general lighting luminaire which is capable of providing 108Mbps download speed. In 2018, Philips, a Netherland based electrical provider, announced its own Li-Fi platform. The platform is being used by a French real estate investment company Lcade.

Supportive government initiatives in developed and emerging markets drive the growth of the smart lighting market across the globe. The emerging growth of the smart lighting market is supported by the rise in disposable incomes, regulatory restrictions in using energy-consuming lamps and the integration of advanced technologies. A smart lighting system ensures high-cost savings and lower energy costs. In the year 2015, the government of India launched UJALA (Unnat Jyoti by Affordable LEDs for All) in order to promote efficient use of energy at the residential level, enhance the awareness of consumers about the efficacy of using energy-efficient appliances. As of 6th March 2020, the UJALA scheme has distributed over 360 million total LED (light-emitting diode) bulbs saving over USD 2.8 billion (INR 18,801 crores). Therefore, supportive government initiatives boost the demand for smart lights thus driving the market for smart lighting.

Major players in the smart lighting market are Koninklijke Philips NV, Cree Inc., General Electricity Company, Acuity Brands Inc., Cisco Systems Inc., Eaton, Deco Lighting, Dialight, Honeywell Inc., and Osram Licht AG.

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NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

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