

# Industrial and Commercial LED Lighting Market Expected to Hit \$39.39 Billion by 2025, at 19.9% CAGR

*Increase in adoption of smart lighting is expected to create lucrative opportunities in the near future.*

PUNE, MAHARASHTRA, INDIA, October 13, 2020 /EINPresswire.com/ -- Global industrial and commercial LED lighting market is divided on the basis of product, application, end user, and geography. The product segment is divided into LED lamps and LED fixture. The LED lamps segment held the largest share in 2017, contributing more than half of the market, owing to increase in government campaign toward LED adoption. However, the LED fixture segment is expected to manifest the fastest CAGR of 22.1% during the forecast period.



Industrial and Commercial LED Lighting Market - AMR

According to the report, the global industrial and commercial LED lighting market was pegged at \$9.06 billion in 2017 and is projected to garner \$39.39 billion by 2025, registering a CAGR of 19.9% during the period 2018–2025.

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Based on application, the market is divided into indoor lighting and outdoor lighting. In 2017, the segment accounted for the largest share, contributing about three-fourths of the total market, owing to benefits such as less power consumption and enhanced light versatility. However, the outdoor lighting segment is projected to manifest the fastest CAGR of 21.4% during the study period, owing to rise in need for longer service life of light panel/bulbs along with brighter light in outdoor applications.

On the basis of end user, the market is bifurcated into industrial and commercial. The industrial

segment held the largest share in 2017, accounted for nearly two-thirds of the total market. However, the industrial segment is estimated to portray the fastest CAGR of 20.7% during the forecast period.

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Based on geography, the market is divided into North America, Asia-Pacific, Europe, and LAMEA. The market in the Asia-Pacific region held the largest share in 2017, contributing more than one-third of the total market, owing to increased adoption of smart devices in the region. However, the LAMEA region is expected to register the fastest CAGR of 21.5% during the forecast period, owing to high adoption rate of advanced systems and solutions in various industry verticals.

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The notable factors positively affecting the industrial and commercial LED lighting market growth include high demand for cost-effective and energy-saving LED lighting, government campaign towards LED adoption, and increase in need to replace traditional lighting are expected to fuel growth of the industrial and commercial LED lighting market. However, voltage sensitivity and temperature dependence are expected to hinder the industrial and commercial LED lighting market growth.

The report includes an analysis on the major market players in the region such as Cree Inc., Eaton Corporation, Dialight PLC, Deco Enterprises, Inc., General Electric Company, Osram Licht AG, Toshiba Corporation, Koninklijke Philips N.V., Syska, and Zumtobel Group AG.

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