

At 12.2% CAGR Solid State Lighting Market Size to Reach \$74.25 Billion by 2027 | Innovations and Trends

Solid State Lighting Market Size, Share | Industry Growth and Trends Analysis 2027

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EINPresswire.com/ -- The capability of reducing energy consumption, high-end technical features, and increasing government-sponsored industry associations drive the growth of the global [solid state lighting market](#). In

addition, surge in awareness of profound influence of lighting on human health further fuels the growth. However, lack of controls compatibility restrains the growth to some extent. Nevertheless, emergence of smart lighting and fostering innovations to increase the efficacy of solid state lighting are anticipated to usher multiple opportunities in the near future.

As per the report published by Allied Market Research, the global solid state lighting industry was pegged at \$32.65 billion in 2019, and is projected to garner \$74.25 billion by 2027, registering a CAGR of 12.2% from 2020 to 2027. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends.

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The major market players in the report include General Electric Company, Osram Licht AG, Royal Philips Electronics N.V., Energy Focus Inc., Toshiba Corporation, Sharp Corporation, Cree, Inc., Samsung Electronics Co., Ltd., Seoul Semiconductor Co. Ltd., and Nichia Corporation.

Key benefits for stakeholders



Solid State Lighting Market

- This study comprises analytical depiction of the global solid state lighting market size along with the current trends and future estimations to depict the imminent investment pockets.
- The overall solid state lighting market analysis is determined to understand the profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- The current forecast of the solid state lighting market is quantitatively analyzed from 2019 to 2027 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of buyers and suppliers in the solid state lighting market.
- The report includes the revenue share of key vendors and market trends.

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The global market is segmented on the basis of type, installation type, application, industry vertical, and region. Based on type, the LED segment held largest market share accounting for more than three-fourths of the market share in 2019 and is expected to dominate the market throughout 2027. On the other hand, the OLED segment is anticipated to manifest the fastest CAGR of 15.6% from 2020 to 2027. The report also involves PLED segment.

Based on installation type, the retrofit segment accounted for nearly [two-thirds of the market revenue share](#) in 2019 and is projected to rule the roost by 2027. Conversely, the new installation segment is expected to portray the fastest CAGR of 13.1% during the forecast period.

Based on region, the market across Asia-Pacific held lion's share in 2019, accounting for more than two-fifths of the total market revenue. In addition, the same region is also anticipated to register the fastest CAGR of 12.9% in between 2020 to 2027. The report also considers regions including LAMEA, EUROPE, and North America.

Covid-19 scenario-

- Due to the outbreak of covid-19, the demand for solid state lighting has decreased from various end-using sectors. On the other hand, the disruptions in supply chain and manufacturing have further impacted the market.
- Delayed construction projects and decreased investments have substantially impacted the market.
- Government bodies have eased off the regulation, thereby allowing the market players to reinitiate the tasks.

Get detailed COVID-19 impact analysis on the Solid State Lighting Market:

<https://www.alliedmarketresearch.com/request-for-customization/2563?reqfor=covid>

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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