

# Smart Lighting Market Growth Is Driven By Increasing Investments And Government Initiatives In Energy Efficiency

*The Business Research Company's Smart Lighting Market Report - Opportunities And Strategies - Global Forecast To 2030*

LONDON, GREATER LONDON, UK, June 21, 2021 /EINPresswire.com/ -- Rapid growth in investments for energy efficient solutions in infrastructure industry is expected to drive the [smart lighting market](#) in the forecast period.

A large number of companies are investing in energy efficient infrastructural methods especially in the USA and European countries. For instance, in 2020, the European Investment Bank (EIB) approved €4.9 billion in investments for clean energy, sustainable transport, high-speed communications and social housing, as well as health and education infrastructure across the world with a focus on projects such as energy in Serbia, Spain and Romania. Such investments are expected to boost the development and sale of energy efficient products such as smart bulbs and lamps, thereby driving the smart lighting market during the forecast period.

Supportive government initiatives in developed and emerging markets also drive the growth of the smart lighting market across the globe. This 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.



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The global [smart lighting market size](#) is expected grow from \$11.07 billion in 2020 to \$12.62 billion in 2021 at a compound annual growth rate (CAGR) of 14%. The growth is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$22.57 billion in 2025 at a CAGR of 16%.

The major players covered in the global smart lighting market are Koninklijke Philips NV, Cree Inc., General Electricity Company, Acuity Brands Inc., Cisco Systems Inc., Eaton, Deco Lighting, Dialight, Honeywell Inc., Osram Licht AG, Legrand S.A., Osram GmbH, Wipro Consumer Lighting (Wipro Limited), Syska, Zumbotel Group AG, Schneider Electric SA, Digital Lumens Inc., Vision, Hubbell Lighting Inc., Lutron Electronics Co. Inc., Daintree Networks, Bridgelux, Echelon Corporation, Nualight Ltd., Taolight Company Limited, Virtual Extension Ltd., Acuity Brands, Inc.

The global smart lighting market is segmented by product into smart bulbs, fixtures, lighting controls, by application into commercial, government, residential, others, by light source into LED, HID, others, and by communication technology into wired, wireless.

Smart Lighting Market - By Product (Smart Bulbs, Fixtures, Lighting Controls), By Light Source (LED, HID, Other light sources), By Communication Technology (Wired, Wireless), By Application (Commercial, Governmental, Residential, Others) And By Region, Opportunities And Strategies – Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides smart lighting market overview, forecast smart lighting market size and growth for the whole market, smart lighting market segments, and geographies, smart lighting market trends, smart lighting market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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