Europe Lighting Control System Market Size to Reach Revenues of around USD 8 Billion by 2026 – Arizton

The European lighting control system market is expected to reach USD 8 billion by 2026, growing at a CAGR of around 18% during the forecast period.

CHICAGO, ILLINOIS, UNITED STATES, June 24, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this Europe lighting control system market report.

The Europe lighting control system market is expected to grow at a CAGR of over 18% during the period 2020−2026.

Key Highlights Offered in the Report:
1. The lighting control systems market in Europe is dominated by the indoor segment, which accounted for over 92% share with an expected CAGR of over 17% by 2026.
2. In terms of installation, the lighting control systems market in Europe has been broadly classified into new and retrofit. Currently, the market is dominated by new installations accounting for over 75% share in 2020.
3. One of the key restraints hampering the growth of the lighting control systems market in Europe is the high initial installation cost and lack of awareness of energy efficiency among end-users.
4. Italy was the largest market for lighting control systems in 2020, followed by the UK and Germany. Countries such as the Netherlands, Sweden, and Spain are witnessing an increased adoption of lighting controls and LED bulbs owing to the growing awareness of energy and cost efficiency.
5. The growing demand for lighting controls can be attributed with the growth in personal incomes, increase in energy efficiency awareness, and other demographic trends. Moreover, the rapid urbanization and the growing demand for smart and comfortable lifestyle are expected to fuel market growth in the long run.
6. One of the main effects of the pandemic on the lighting control systems market is the disruption in the availability of electrical components. Furthermore, the lighting industry's supply and demand have been affected due to the shortage of raw materials for manufacturing light casings, chips, and other components.
7. The market is highly competitive, with competitors looking to achieve a higher share. Owing to the strong competitive environment, the market is expected to witness consolidation.

Key Offerings:
• Market Size & Forecast by Revenue | 2020−2026
• Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
• Market Segmentation – A detailed analysis by connection protocol, application, offerings, installation, and geography
• Competitive Landscape – 7 key vendors and 8 other vendors

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Europe Lighting Control System Market – Segmentation

• Wireless lighting control systems are designed to simplify the installation process and reduces labor cost—the snowballing adoption of smartphones creating demand for intelligent lighting control market in the European countries. Z-Wave is a major wireless standard for home control and automation that was developed in 2003.
• The indoor segment is dominating the European lighting control system market. The commercial sector generated the highest revenue, accounting for over 55% in the indoor lighting segment. A significant rise in construction activities is surging the demand for indoor light control across Europe. In the commercial sector, offices occupy the largest share.
• Transformation into modernization and infrastructural development are paving the way to install lightning control hardware. The current trend of remote-based applications is propelling the growth of lighting-based software in the European market. The software available is web-based and cloud-based.

Europe Lighting Control System Market by Connection Protocol
• Wired
• Wireless
Europe Lighting Control System Market by Application
• Indoor
• Outdoor
Europe Lighting Control System Market by Offerings
• Hardware
• Software & Services
Europe Lighting Control System Market by Installation
• New Installation
• Retrofit installation

Europe Lighting Control System Market – Dynamics

The Internet of Things (IoT) is a platform that involves data collection devices, software, secure data networks, and services. IoT has completely transformed the lighting industry in recent years in terms of efficiency, value, and savings. End-users of lighting products enjoy significant savings

on electricity bills by combining controllers, sensors, and connected LEDs. This, in turn, has fueled the demand for lighting control products. The adoption of LED over traditional lights results in half of the savings, and the other half is due to the intelligent behavior of IoT that is majorly achieved by sensors, timers, and lighting controllers. An LED is capable to automatically switch on, off, or dim the lights when IoT and sensors are involved which result in overall savings of 90%. Moreover, the adoption of IoT in lighting controls is also useful for business intelligence. IoT is rapidly expanding and increasingly being integrated into commercial structures. Communication among the lighting system, the user, the environment, and other devices is possible with IoT lighting control systems. The adoption of IoT in the lighting market expects to accelerate significantly in the coming years, and the growth of connected devices is likely to have a significant impact on the lighting control systems market with several commercial buildings installing these systems.

Key Drivers and Trends fueling Market Growth:
• Demand for Lighting Control in Streetlights
• Demand for Wireless Lighting Controls from Retrofit Market
• Penetration of Luminaire-level Lighting Controls
• Increase in Demand for Energy-efficient Lighting

Europe Lighting Control System Market – Geography

Italy is one of the largest markets for lighting products in Europe. The Italian lighting market is majorly classified into indoor, outdoor, decorative, and technical products. In Italy, lighting is a major contributor to the country's economy and accounts for a considerable part of exports estimated at over $1.5 billion annually. Moreover, Italy's government has put energy efficiency and climate changes at the center of its political agenda. The national energy and climate plan aim to reach 30% in total energy consumption and 55% in electricity generation. With the growing need to reduce energy consumption, there exists high growth opportunities for lighting control products in the country. Apart from the residential sector, Italy is making significant investments in installing LED lights and controls in public places such as streetlights. For instance, the city of Spoleto has recently installed around 1,000 LED lamps and a remote-control system for dimming, brightening, switching. These public lights initially contained high energy-consuming mercury and vapor lamps, which are now being replaced with energy-efficient lighting to reduce power consumption by 40%.

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Europe Lighting Control System Market by Countries
• Italy
• UK
• France

- Germany
- Spain
- Netherlands
- Denmark
- Sweden
- Portugal

Major Vendors
- Legrand
- Eaton
- Osram Licht Group
- Hubbell
- Signify Holdings
- Lutron Electronics
- Helvar

Other Prominent Vendors
- Honeywell International
- Ideal Industry
- Cree Lighting
- Dialight
- Wago
- Laviton Manufacturing
- Lightwave
- Holophane Europe

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Jessica
Arizton Advisory and Inteligence
+1 312-235-2040
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