

Filament LED Bulb Market to hit US\$ 6621.39 Million, Globally, by 2028 at 24.4% CAGR: The Insight Partners

The Government Increased Its Infrastructure Development Spending By 20.9%, From INR 4.9 Trillion In 2017-2018 to INR 6 Trillion (US\$ 89.2 Billion) In 2018-2019

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According to The Insight Partners study on "[Filament LED Bulb Market](#) Forecast

to 2028 – COVID-19 Impact and Global Analysis – by Product Type, Application, and Geography," the market is projected to reach US\$ 6621.39 million by 2028 from US\$ 1433.19 million in 2021; it is expected to register a CAGR of 24.4% during 2021–2028.



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Strategic Insights□

Report CoverageDetails

Market Size Value inUS\$ 1433.19 Million in 2021

Market Size Value byUS\$ 6621.39 Million by 2028

Growth rateCAGR of 24.4% from 2021-2028

Forecast Period2021-2028

Base Year2021

No. of Pages160

No. Tables6

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Historical data availableYes

Segments coveredProduct; Application and Geography

Regional scopeNorth America; Europe; Asia Pacific; Latin America; MEA

Country scopeUS, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverageRevenue forecast, company ranking, competitive landscape, growth factors, and trends

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Favorable government policies to encourage innovation, the presence of a large industrial base, and the high purchasing power of people are the major factors that make North America a prominent region supporting developments and adoption of new technologies, particularly in developed countries such as the US and Canada. As a result, any influence on industry growth negatively affects the region's economic growth. The COVID-19 pandemic has severely affected four key areas in the region: supply chain/operations, workforce availability, investments, and product offering.

Several small cafés and restaurants lost business due to bankruptcy amid the pandemic. Moreover, many of the businesses that survived moved their focus to online deliveries, due to forbidden dine-in services in several countries as well as due to reluctance among people to visit these places for meals. Thus, the above-mentioned factors have negatively impacted the filament LED bulb market during the pandemic.

Impact of COVID-19 Pandemic on Filament LED Bulb Market

The COVID-19 pandemic has hampered the adoption and development of lighting systems in the world. Furthermore, consumers in different countries have deprioritized the indoor maintenance and renovation activities; further, the limited presence of laborers has affected the performance of the supply side.

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Increase in Adoption of Filament LED Bulbs Across Restaurants, Hotels, Bars, and Cafes Boosts Market Growth

The lighting is an important aspect of the overall design in restaurants and cafes. In cafes, bars, and restaurants, the light intensity of 150 lux is generally recommended. Among other areas, entrances require 100 lux, the food storage section requires 150 lux, the washing section needs 300 lux, and the cooking section requires 500 lux. Restaurants use four types of lighting: general lighting, accent lighting, decorative lighting, and natural lighting. In a cafe or restaurant, general lighting is the most significant feature. Homogeneous lighting is achieved by placing lighting equipment in a certain order at equal intervals. Customers will perceive the restaurant as more welcoming if it has decent overall illumination. Accent lighting can be utilized to draw focus to the key or fancy aspects of restaurants, including decor, plants, tables, or merchandise. Decorative lighting refers to the lighting accessories that are employed to complete the design. Both traditional and modern lighting can be used to create decorative lighting. Thus, various lighting techniques used in restaurants, hotels, bars, and cafes are bolstering the adoption of

filament LED bulbs, thereby contributing to the market growth.

Filament LED Bulb Market Product-Based Insights

Based on the product, the filament LED bulb market is segmented into 0-25 watt type, 25-40 watt type, 40-60 watt type, and above 60-watt type. The 0-25-watt type segment held the largest market share in 2020. The 0-25-watt bulbs are dimmable lights whose applications range from functional lighting to warm glow lightening. These long-lasting LED bulbs are suitable in difficult-to-reach places.

Filament LED Bulb Market Application-Based Insights

Based on application, the filament LED bulb market is segmented into residential, restaurants and bars, hotels, café, and others. The residential segment led the filament LED bulb market in 2020. Surging government initiatives to promote residential construction activities, coupled with increasing spending capacity of individuals, are contributing to the growth of the filament LED bulb market for the residential segment.

Filament LED Bulb Market: Competitive Landscape and Key Developments

Crompton Lamps Ltd, Havells India Ltd., Wipro Consumer Lighting, MEGAMAN, OSRAM GmbH, Signify Holding (Philips), Feilo Sylvania Europe Limited, UKLED, Verbatim Americas LLC, and Seoul Semiconductor Co., Ltd. are among the key players in the global Filament LED Bulb market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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In September 2021, Signify, launched the fourth generation of the Philips Hue app, to further enhance the experience for numerous Philips Hue users all over the world.

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