

The Global Smart Lighting Market Is Expected To Quadruple In Size From 2020 To 2030

A rapid growth in investments for energy efficient solutions is expected to drive the smart lighting market in the forecast period.

LONDON, GREATER LONDON, UK,
February 14, 2022 /EINPresswire.com/
-- The smart lighting market consists of

sales of smart lighting and related services by entities that manufacture smart lighting products used in homes, hospitals, hotels and other types of buildings. Smart lighting is a lighting that can be controlled through an app that is installed on smartphones, tablets or through voice assistant devices such as Amazon Alexa, Google Assistant, Apple Siri and similar other devices. Smart lighting is a means of managing lighting differently, using new technology with the eventual aim of energy efficiency and convenience. In terms of functionality, smart lights can be automatically dimmed or the brightness adjusted, and they can also be automated to wake up users in the morning with the help of timers and can also be set to regulate home lighting schedules.

As per data on the [Global Market Model](#), the [global smart lighting market size](#) was anticipated to grow from \$11.1 billion in 2020 to \$12.6 billion in 2021, at a compound annual growth rate (CAGR) of 14.0%, after the market had flat-lined in the previous year as a result of the COVID-19 slowdown. Rapid growth in investments for energy efficient solutions in the infrastructure industry is expected to drive the market with a large number of companies investing in energy efficient infrastructural methods especially in the USA and European countries. The market is expected to reach \$22.6 billion in 2025, at a CAGR of 15.6%, growing to \$44 billion in 2030 representing a near doubling of market size over 2025.

North America is the largest region in the global smart lighting market, accounting for just over 35% of the market in 2021 with Western Europe the second largest region, accounting for 32% of the global smart lighting market. The Middle East is the smallest region in the global smart lighting market. By individual country, the USA had the largest share of the global market accounting for around 34% with China in a distant second position on 11% and the UK just below 10%.



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Smart Lighting Market Report - Opportunities And
Strategies - Global Forecast To 2030

The smart lighting market is segmented into Lighting Controls, Fixtures and Smart Bulbs. Lighting Controls accounted for 48% of the global market in 2021, Fixtures 39% with the balance attributable to Smart Bulbs. In the forecast period to 2025, both Fixtures and Smart Bulbs are expected to be the fastest growing sectors with CAGRs of over 16% followed by Lighting Controls running closely behind with an anticipated CAGR of 15%.

Major trends include Wi-Fi enabled LED bulbs which are internet-enabled LED light bulbs that can be remotely operated, scheduled and personalized. The smart Wi-Fi LED bulb contains user data capabilities and can protect user information on the cloud via its smartphone app. Another key trend is the increasing use of Li-Fi (Light Fidelity) networks, a wireless optical networking technology that uses light-emitting diodes (LEDs) for data transmission. The Li-Fi bulbs are equipped with a small chip that modulates the light used for data transmission. Common household LED light bulbs are used to enable data transfer with speeds up to 224 gigabits per second.

Smart Lighting Market 2021 - By Product, By Light Source, By Communication Technology, By Application 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 overviews, analyzes and forecasts smart lighting market size, share, smart lighting market players, smart lighting market segments and geographies, the market's leading competitors' revenues, profiles and market shares.

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