

Light Control Switches Market Projected to Hit \$12.5 Billion by 2030

Surge in usage of LEDs, CFLs & other lights, and rise in concerns toward industrial safety drive the growth of the global light control switches market.

PORTLAND, OREGON, UNITED STATES, March 7, 2022 /EINPresswire.com/ --The light control switches market size was valued at \$7.2 billion in 2020, and Light control switches market forecast projected to reach \$12.5 billion by 2030, with global Light control switches market forecast expected at a CAGR of 5.7% from 2021 to 2030. Light control



light control switches market

switches play an important role in the daily lives of human beings, as light is the basic the amenity for everyone. Lighting controls are input/output devices and systems. The control system receives information, decides what to do with it, and then adjusts lighting power accordingly. Power travels along the circuit to energize a group of lights. In addition, light control switches help to regulate the energy and provide the wide benefit for energy management.

Rising urbanization led to increase in the residential, commercial and industrial properties which in turn to increase the demand of light control switches and act as the major driving factor for the market. In addition, government of developing countries such as India are majorly focusing on projects such as smart cities which also led to create wide opportunities for the light control switches market.

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The global light control switches market is segmented on the basis of product type, solution type, communication technology, light source, application and region. Depending on product type, the market is categorized into switches and dimmers. On the basis of solution type, it is divided into Standalone Light Control Solutions and Integrated Light Control Solutions. On the basis of communication technology, it is classified into wired technology and wireless technology. On the basis of light source, it is classified into incandescent, fluorescent, highintensity discharge, light emitting diode and compact fluorescent lamp (CFL). Application wise, it is categorized into indoor and outdoor which are further segregated into residential, commercial, industrial, highways & roadways lighting, architectural lighting and Lighting for public places. Region wise it is categorized into North America, Europe, Asia-Pacific and LAMEA.

The global <u>light control switches market analysis</u> covers in-depth information about the major industry participants. The key players operating and profiled in the light control switches industry report include Acuity Brands, Inc., Eaton Corporation, General Electric Company, Honeywell International Inc., Ideal Industries, Legrand S.A., Lutron Electronics, Panasonic, Schneider Electric and Signify (Philips Lighting).

The global light control switches market is analyzed and estimated in accordance with the impacts of the drivers, restraints, and opportunities. The period studied in this report is 2020–2030. The report includes the study of the market with respect to the growth prospects and restraints based on the regional analysis. The study includes Porter's five forces analysis of the industry to determine the impact of suppliers, competitors, new entrants, substitutes, and buyers on the market growth.

Key findings of the study

Region wise, the Asia Pacific is projected to witness growth at the highest CAGR in terms of revenue, during the forecast period.

As per Light control switches market analysis, by product type, switches accounted for the largest share in 2020.

On the basis of solution type, the Standalone Light Control Solutions segment accounted for the largest share in 2020.

On the basis of light source, the Light Emitting Diode segment was the major share contributor in 2020.

On the basis of application, the Lighting for Public Places segment was the major share contributor in 2020

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Impact Of Covid-19 On The Global Light Control Switch Market

The manufacturing of light control switches was stopped for a specific period of time due to high peak of covid-19 situation which led to highly impact the sales of light control switches.

Sales of light control switches is directly proportional to construction. Construction has been

negatively impacted amid the lockdown imposed due to the COVID-19 outbreak and recorded a huge decline in sale of light control switches in 2020, which also led to decline in sale of light control switches.

The spread of the coronavirus had a severe impact on global economy through declines in exports, output, demand from overseas tourists and private use. The major exporter of electronic items and decrease in demand for electronics led to decline in demand for light control switches and shows a huge decline in the market.

COVID-19 impacted almost all industries by hindering various industrial operations and disrupting the supply chain. Maximum companies halted their operation due to less workforce. However, there is a sluggish decline in the global light control switches market due to impact of COVID-19.

The electronic industry acquired a significant share in terms of consumption of light control switches in global. Attributed to the outbreak of COVID-19 pandemic, the demand for electronic item has increased due to increase in work from home culture, which in turn increase the demand for light control switches also.

Furthermore, import and export activities were significantly impacted, which, in turn, adversely affected the industries using light control switches and thereby affecting the global light control switches market.

According to the UNIDO, 30.0%–70.0% of pre-COVID-19 workforce of various industries, such as electrical and other third-party vendors migrated to their hometowns, due to uncertainties and loss of income during the lockdown. This unavailability or less availability of workforce is expected to directly affect the production and manufacturing activities, thereby resulting in decline in demand for raw materials used in light control switches. This is expected to decline the growth of the market during the forecast period.

After the reopening of lockdown, people are avoiding to touch physical things which led to increase the demand of smart switches. However, after lockdown it shows positive impact on sales on wireless and highly automated light control switches.

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