

Tunnel Lighting Market to hit US\$ 2,955.7 million, Globally, by 2028 at 5.4% CAGR: The Insight Partners

Growing Mining Industry Provides Growth Opportunities for Tunnel lighting Market Players during 2021-2028

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/EINPresswire.com/ -- According to The Insight Partners new research study on "[Tunnel Lighting Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Design, Installation, Type, and Application," the market is expected to reach US\$ 2,955.7 million by 2028 from US\$ 1,978.8 million in 2020; it is estimated to grow at a CAGR of 5.4% from 2021 to 2028."



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Strategic Insights

Report Coverage	Details
Market Size Value in	US\$ 1,978.8 Million in 2020
Market Size Value by	US\$ 2,955.7 Million by 2028
Growth rate	CAGR of 5.4% from 2021-2028
Forecast Period	2021-2028
Base Year	2021
No. of Pages	239
No. Tables	146
No. of Charts & Figures	101

Historical data available Yes

Segments covered Design, Installation, Type, and Application and Geography

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

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

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Tunnel lighting has advanced significantly over the years, with energy-efficient, high-performance illumination that lasts a long time. In this area, LED lights have created a name for themselves, as visibility is one of the most crucial requirements in tunnels. Tunnel Lighting Market participants will be turning to Europe, which is the largest market for tunnel lights, and the Asia Pacific, which is predicted to grow rapidly over the next 10 years. Tunnel lighting has a wide range of advantages such as improving road conditions in a tunnel, reducing driver fatigue, improving tunnel capacity to ensure traffic safety, and improving visual enjoyment in a tunnel. Tunnel lighting allows safe entrance and exit of traffic, illuminating the tunnel interior in a way that enables drivers to adjust quickly to the light. This helps in avoiding any mishap and maintaining the drive through the enclosed area without obstacles and the need to reduce speed. This factor is likely to boost the Tunnel Lighting Market.

In 2020, Europe held the largest revenue share of the global tunnel lighting market. The market growth in Europe is credited to the rising government initiatives and support, as well as expenditures in the adoption of energy-efficient lighting systems. The MEA and SAM regions are also contributing significantly to the global tunnel lighting market growth. The rise in construction sites integrated with a number of comfort features in the MEA and rise in the number of tunnel construction projects in SAM are the key factors contributing to the market in these regions.

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Growing Mining Industry to Propel Tunnel Lighting Market Growth in Coming Years

Mining involves the extraction of minerals from the surface of the earth. These minerals are the backbone of human civilization as the utilization of these minerals has flourished the development of human society. The extracted minerals are widely used across various industries such as manufacturing, power generation, chemical and petrochemical, healthcare & pharmaceutical, and construction. Currently, copper, coal, iron ore, gold, and aluminum are among the most mined minerals. Moreover, the aggregate revenue of the top 40 mining

companies has grown steadily from 2016 to 2019. In 2020, the fall in revenue was due to the outbreak of COVID-19. Moreover, with a growing rate of industrialization and urbanization and the increasing need for energy, the demand for minerals is projected to increase significantly during the forecast period. The steady growth of the mining industry is subsequently contributing to the adoption of tunnel lighting for mining applications, thereby generating steady growth opportunities for the tunnel lighting market players.

Tunnel Lighting Market: Application Overview

Based on application, the tunnel lighting is segmented into mining tunnels, roadway tunnels, railway tunnels, and others. The global tunnel lighting market was dominated by the roadway tunnels segment in 2020, which accounted for 37.1% of the market share. The standard segment is anticipated to continue its dominance during the forecast period as well. The segment is expected to capture a decent share of 35.6% of the overall global tunnel lighting market by 2028, registering a CAGR of 4.9%.

Tunnel Lighting Market: Competitive Landscape and Key Developments

ACUITY BRANDS, INC.; Kenall Manufacturing; Aeon Lighting Technology Inc.; Signify Holding (Philips); Schröder; Thorlux Lighting; Tungsram; Cree Lighting; Siteco GmbH; GE Lighting; C. & G. CARANDINI; S.A.U.; and Eastar Lighting are among the key players that are profiled during this market study. In addition to these players, several other essential market players were studied and analyzed to get a holistic view of the global tunnel lighting market and its ecosystem.

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In 2020, Tungsram Group agreed to install illumination at the "Tnel de Trespents" in Catalunya, Spain. The project is the Budapest-based company's sixth tunnel lighting contract in Spain in 2020, a significant accomplishment given the country's economic challenges caused by the coronavirus outbreak.

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Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

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Sameer Joshi

The Insight Partners

+91 96661 11581

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