

# Vietnam LED Lighting Market Scope, Share, Key Driver, Key Players, Analysis and Forecast 2022-2027

*Looking forward, IMARC Group expects the Vietnam LED lighting market to reach US\$ 943 Million by 2027, exhibiting a CAGR of 7.5% during 2022-2027.*

STE R SHERIDAN, WYOMING, UNITED STATES, April 22, 2022

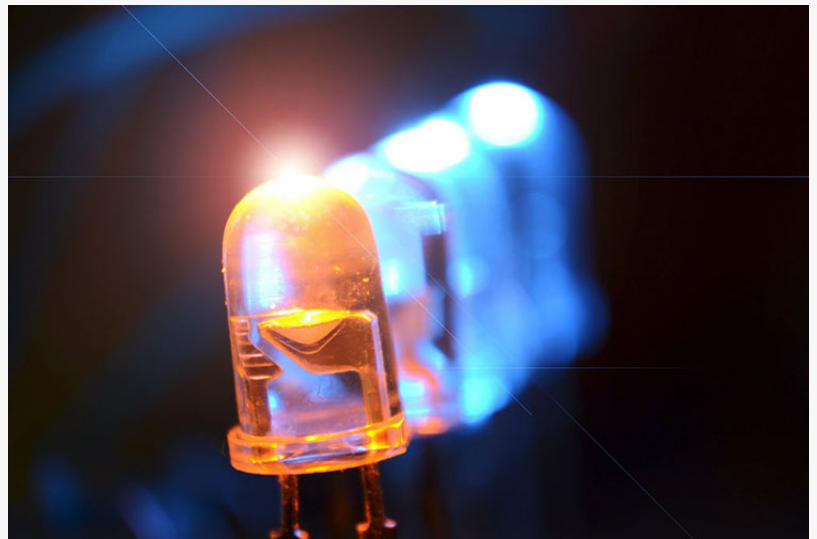
/EINPresswire.com/ -- According to IMARC Group's latest report, titled "[Vietnam LED Lighting Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)," the market reached a value of US\$ 604 Million in 2021. Light-emitting diode (LED) refers to a standard

semiconductor device that radiates light through the electroluminescence process, wherein the voltage is applied for recombining electrons with holes to release energy in photons form. As compared to conventional lighting solutions, LED offers a longer lifespan, minimum radiation emissions, and the ability to withstand frequent switching and dimming capabilities, while ensuring minimal power consumption. Apart from this, it is energy-efficient, compact, eco-friendly, and inherently controllable due to which it is extensively used in several applications, including decorative lights, fluorescent lights, and remote-control circuits.

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Vietnam LED Lighting Market Trends:

The increasing consumer awareness regarding the benefits of LED, such as longer operational life and lower maintenance, are primarily driving the market growth in Vietnam. In line with this, the increasing need for energy-efficient and non-toxic lighting solutions have further facilitated the widespread adoption of LED across establishments, which is supporting the market growth. Additionally, rising environmental awareness regarding the negative environmental impact



Vietnam LED Lighting Market

caused by fluorescent lights have prompted the Government of Socialist Republic of Vietnam to promote the utilization of LED due to its eco-friendly nature, which is contributing to the market growth. Looking forward, IMARC Group expects the Vietnam LED lighting market to reach US\$ 943 Million by 2027, exhibiting a CAGR of 7.5% during 2022-2027.

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Breakup by Product Type:

Bulb and Tube Light

Panel Light

Street Light

Down Light

Flood Light

Others

Breakup by Application:

Commercial

Residential

Institutional

Industrial

Breakup by Installation Type:

New Installation

Retrofit Installation

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Note: We are updating our reports, If you want the report with the latest primary and secondary data (2022-2027) including industry trends, market size and Competitive landscape, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours.

Key highlights of the report:

Market Performance (2016-2021)

Market Outlook (2022-2027)

Market Trends

Market Drivers and Success Factors

Impact of COVID-19

## Value Chain Analysis

Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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