

# Indian LED Lighting Market 2022-2027 | Industry Size, Trends, Growth, Opportunities and Competitive Analysis

SHERIDAN, WY, USA, May 10, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "[Indian LED Lighting Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", the Indian LED lighting market reached a value of US\$ 2,754 Million in 2021.



Looking forward, IMARC Group expects the market to reach US\$ 9,658 Million by 2027, exhibiting a CAGR of 23.31% during 2022-2027. A light-emitting diode (LED) refers to a semiconductor device that produces non-coherent and narrow-spectrum light when electricity passes through it. It offers various benefits such as fast switching, longer lifespan, improved physical robustness, and lower heat output and consumes 90% less energy than conventional incandescent and fluorescent bulbs. Moreover, it is more environment friendly as it generates minimum radiation emissions. At present, LED lights are available in different sizes, shapes, and colors for indoor and outdoor applications. Owing to these properties, these lights are widely installed across residential buildings, retail centers, hospitals, and educational institutions in India.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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## Market Trends and Drivers:

The market is primarily driven by the escalating demand for energy-efficient lighting solutions in the country. In addition, the growing awareness among individuals regarding the low power consumption and eco-friendly nature of LED lights represents another major growth-inducing factor. LED lights have swiftly gained prominence among consumers owing to their numerous advantages over conventional lighting technology.

The Government of India is undertaking various initiatives to promote the usage the LED lights. For instance, under the Street Lighting National Program (SLNP), over 2.1 million incandescent and fluorescent streetlights were replaced with LED streetlights across the country. This, coupled with the rising product adoption in the automotive industry to manufacture rear lamps, headlamps, turn signals, and brake lights, is positively influencing the market growth. Moreover, rapid urbanization, the declining prices of LEDs, the introduction of cost-effective smart LED lighting solutions with improved controls, and upcoming smart building projects are some of the other factors creating a favorable market outlook across India.

## Indian LED Lighting Market 2022-2027 Competitive Analysis and Segmentation:

### Competitive Landscape With Key Players:

The competitive landscape of the Indian LED lighting market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

Signify NV  
Surya  
Crompton  
Bajaj  
Halonix  
Havells

### Key Market Segmentation:

The report has segmented the Indian LED lighting market on the basis of product, public & private markets, indoor & outdoor markets, end-use sector and region.

- Indian LED Lighting Market by Product
- Indian LED Lighting Market by Indoor and Outdoor Markets
- Indian LED Lighting Market by Public and Private Markets
- Indian LED Lighting Market by End-Use Sector
- Indian LED Lighting Market by Region

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### 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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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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