

Lighting as a Service Market: Research Strategies with Share Analysis, Top Key Players with Opportunities Forecast 2027

The global Lighting as a Service market is expected to register a CAGR of more than 45% over the period of 2021-2027.

NOIDA, INDIA, June 2, 2022 /EINPresswire.com/ -- The [global Lighting as a Service market](#) is



UnivDatos Market Insights (UMI) is a Market Research & Consulting Company that tracks cutting-edge technologies across industries. ”

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expected to register a CAGR of more than 45% over the period of 2021-2027. LaaS (Light as a Service) is a two-year project co-funded by the UK-based agency name Innovate UK. [Lighting as a service](#) refers to a better version of lighting that enables the move from old-style lighting to smart lighting with the help of sensors and Internet of Things (IoT) technology, this reduces the cost and enhances the efficiency of energy without any investment from the end-user’s side. Factors that are positively influencing the market size of LaaS such as shifting

preference toward sustainable lighting solutions and the emergence of LED as energy-efficient lighting technology. In addition, the soaring construction of smart cities across the emerging economies is also fueling the market size of lighting as a service.

Additionally, various Lighting as a service provider, such as Renewable Partnerships, have been offering LED lighting solutions with no associated investment costs to reduce carbon dioxide emissions coupled with rapid advances in technology including IoT will further augment the demand for [Lighting as a Service market](#).

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According to UnivDatos Market Insights (UMI)’ research report “global Lighting as a Service market”, the market is expected to witness robust growth during the forecast period 2021-2027F. Factors that are attracting the market size of lighting as a service end-users as it embodies no direct prices to the user, optimizes energy consumption, continued value saving, no maintenance required coupled with add on functions and systems such as knowledge assortment, inter-device communication, and remote management are propelling the market

size of lighting as a service (LaaS).

Moreover, the lighting as a service market is displaying significant growth globally due to the increasing demand for energy-efficient lighting systems and support from several governments for phasing out traditional lighting systems with energy-efficient ones. However, a lack of awareness about the value of a service-oriented model of lighting is expected to hinder Lighting as a service market growth.

Based on components, the lighting as a service market is segmented into luminaries & control equipment, software & communication systems, and maintenance & other services. The software & communication systems acquired a considerable market share in the lighting as a service market. It is mainly pertaining to the combination of IoT with LaaS to provide various facilities to the users such as controlling lighting and temperature at the workplace, tracking the usage pattern of lights, reducing them whenever not needed, and considerably decreasing the building's carbon footprints.

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Based on end-user, the lighting as a service market is classified into a commercial, industrial, and municipal. The commercial segment caters to a considerable share of the lighting as a service market and is expected to witness high growth during the forecasted period. This is mainly because of significant structural impacts, namely, economic growth. Furthermore, commercial consumers will have access to their energy efficiency through lighting as a service that will, in turn, help them improve their energy consumption for multiple uses.

North America to witness extensive growth

For a better understanding of the market adoption of the Lighting as a Service industry, the market is analyzed based on its worldwide presence in the countries such as North America (US, Canada, Rest of North America); Europe (Germany, UK, Spain, Italy, France, Rest of Europe); Asia-Pacific (China, India, Australia, Japan, Rest of Asia-Pacific), and Rest of World. North America acquired an extensive market share in the lighting as a service market and is expected to grow at an extensive rate mainly owing to government support to replace traditional lighting systems with energy-efficient lighting systems. Moreover, the growing demand for energy-saving lighting solutions by massive warehouses and production units within the US has escalated the adoption of LaaS.

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According to UnivDatos Market Insights (UMI)', the key players with a considerable market share in the global Lighting as a Service market are Koninklijke Philips N.V., General Electric Company, Lunera, Lutron Electronics Co, RCG Lighthouse, Cree Inc., SIB Lighting, Future Energy Solutions,

Eaton Corporation, Digital Lumens. Several M&A's along with partnerships have been undertaken by these players to boost their presence in different regions.

“Global Lighting as a Service Market” provides comprehensive qualitative and quantitative insights on the industry potential, key factors impacting sales and purchase decisions, hotspots, and opportunities available for the market players. Moreover, the report also encompasses the key strategic imperatives for success for competitors along with strategic factorial indexing measuring competitors’ capabilities on different parameters. This will help companies in the formulation of go-to-market strategies and identifying the blue ocean for its offerings.

Market Segmentation:

- 1.By Installation (Indoor and Outdoor)
- 2.By Components (Luminaries & control equipment, Software & communication systems, Maintenance & Other Services)
- 3.By End-User (Commercial, Industrial, and Municipal)
- 4.By Region (North America, Europe, Asia-Pacific, Rest of the World)
- 5.By Company (Koninklijke Philips N.V., General Electric Company, Lunera, Lutron Electronics Co, RCG Lighthouse, Cree Inc., SIB Lighting, Future Energy Solutions, Eaton Corporation, Digital Lumens.)

Key questions answered in the study:

1. What are the current and future trends of the global Lighting as a Service industry?
2. How the industry has been evolving in terms of installation, components, and end-user?
3. How the competition has been shaping across the countries followed by their comparative factorial indexing?
4. What are the key growth drivers and challenges for the global Lighting as a Service industry?
5. What is the customer orientation, purchase behavior, and expectations from the global Lighting as a Service supplier across various region and countries?

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