

Constant Current LED Driver Market Size Projected To Reach USD 45.95 Billion at a CAGR of 12.9%, By 2030

Constant Current LED Driver Market Size – USD 15.62 Billion in 2021, Market Growth – CAGR of 12.9%.

NEW YORK, NY, UNITED STATES, June 2, 2022 /EINPresswire.com/ -- The increasing adoption of LED lighting in various lighting applications, the increasing demand for energy-efficient lighting systems, and the advancements of IoT and lighting integration are anticipated to drive the growth of the market throughout the forecast timeline.



Market Trends – Growing LED lighting adoption for general lighting applications and increased demand for energy-efficient lighting systems

The [Constant Current LED Driver Market](#) is presumed to garner a revenue of USD 45.95 Billion by 2030 from its valuation of USD 15.62 Billion in 2021, registering a CAGR of 12.9%. The increasing adoption of LED lighting in various lighting applications, the increasing demand for energy-efficient lighting systems, and the advancements of IoT and lighting integration are anticipated to drive the growth of the market throughout the forecast timeline. The stringent government policies concerned with energy-saving and energy efficiency and the rising economic development has contributed to the increased adoption of LED lighting.

The rising adoption of constant current LED drivers over constant voltage LED drivers is the aversion of breaking the maximum current specified for LEDs by the constant current LED drivers. LED drivers confer several advantages, such as higher reliability, comfortable size, and improved efficiency. These drivers maintain the constant supply of power to the LEDs as the electric properties vary during different temperatures.

Moreover, the advent of IoT based connected lighting solutions due to the rapid development of the smart building and home infrastructure and the government initiatives to improve the energy efficiency of cities has bolstered the need for constant current LED drivers, thereby

adding traction to the growth of the market. However, the lack of awareness about the installation of LED drivers for lighting and the shortage of predetermined standards among different manufacturers can potentially hamper the growth of the market during the projected period.

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Further Key Findings from the Report Suggest:

- The Constant Current LED Driver Market is presumed to garner a revenue of USD 45.95 Billion by 2030 from its valuation of USD 15.62 Billion in 2021, registering a CAGR of 12.9%.
- The increasing adoption of LED lighting in various lighting applications, the increasing demand for energy-efficient lighting systems, and the advancements of IoT and lighting integration are anticipated to drive the growth of the market throughout the forecast timeline.
- The stringent government policies concerned with energy-saving and energy efficiency and the rising economic development has contributed to the increased adoption of LED lighting.
- The rising adoption of constant current LED drivers over constant voltage LED drivers is the aversion of breaking the maximum current specified for LEDs by the constant current LED drivers.
- LEDs have proved to be an energy-efficient alternative to traditional light sources. This has bolstered the demand for LEDs in lighting and display segments across varied industry verticals.
- However, the lack of awareness about the installation of LED drivers for lighting and the shortage of predetermined standards among different manufacturers can potentially hamper the growth of the market during the projected period.
- Based on the power, the 10-60W segment is anticipated to grow significantly in terms of revenue and CAGR during the forecast period. This can be attributed to the growing need to use dim lights for aesthetic appearance in restaurants, theatres, shops, and offices
- Based on the end-user, the architecture segment is anticipated to account for the largest market share in the forecast years owing to the extensive use of LEDs in the sector, thereby driving the need for constant current LED drivers.
- Based on the driver types, the internal segment is presumed to grow at the fastest CAGR during the forecast period. This can be attributed to the rapid urbanization and modernization of the commercial sector, driving the need for LED lighting in various industry verticals such as automotive, architectural, and construction industries.
- Based on the regional analysis, the APAC market is estimated to be the fastest-growing region, registering a CAGR of 13.1%, of the constant current LED drivers market during the forecast period. This can be attributed to the rapid urbanization in emerging economies like China, Japan, and India. Moreover, increasing disposable income, economic development, and the increasing government initiatives for energy-saving lighting can drive the growth of the market in the region.
- Some of the prominent players of the industry are Atmel Corp., General Electric, Macroblock, Inc., On Semiconductor, Koninklijke Philips N.V., Atmel Corporation, Texas Instruments, Inc., Cree

Inc., AC Electronics, Maxim Integrated, Inc., Osram Gmbh, Rohm Semiconductors, Harvard Engineering, and others.

• In August 2020, Mean Well Enterprises Co. Ltd. released a series of programmable output drivers conferred with high-power efficiency and broader dimmer compatibility.

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For the purpose of this study, Reports and Data has segmented the Constant Current LED Driver Market on the basis of power, AC input voltage, dimming type, end-use, driver type, and region:

Luminaire Type (Revenue, USD Billion; 2019-2030)

- Decorative Lamps
- Reflectors
- Type A Lamp
- Integral LED Modules
- Others

Power Outlook (Revenue, USD Billion; 2019-2030)

- 0-10W
- 10-60W
- 60-100W
- >100W

AC Input Voltage Outlook (Revenue, USD Billion; 2019-2030)

- Less than 120 V
- 120-299V
- 300 and above

End-Use Voltage Outlook (Revenue, USD Billion; 2019-2030)

- Commercial Lighting
- Residential Lighting
- Horticulture
- Retail
- Others

Regional Outlook (Revenue, USD Billion; 2019-2030)

- North America

- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa

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