

Human Centric Lighting Market | The rise in the application of this technology to reduce traffic congestions.

Market Size – USD 795.0 Million in 2019,
Market Growth – CAGR of 34.3%

VANCOUER, BC, CANADA, June 28, 2022

/EINPresswire.com/ -- The global [Human Centric Lighting Market](#) is forecasted to be worth USD 7,641.9 Million by 2027, according to a current analysis by Emergen Research. The growing smart LED lighting adoption in the retail, commercial, and residential sectors is forecasted to propel the human-centric lighting market during the forecast period. Several companies'

strategy to make more of their goods human-centered, adapting to the specific needs of human sociology and psychology, is another key driver for the progress of the human-centric lighting industry. As per Accenture plc, companies need to move from a product-focused strategy towards a human-centric approach to build smart home solutions; this technique can also be

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Emergen Research

applied for all other industries. Moreover, this approach can connect wirelessly and relay data and information, which can assist with incorporating IoT to minimize traffic congestions, which is anticipated to further augment the market growth during the forecast timeframe.

Factors influencing the growth of the Human Centric

Lighting market and impacting the growth of the industry are studied extensively in the report. The report considers the COVID-19 pandemic as one of the key influencing factors of the Human Centric Lighting market. The report discusses in detail the positive and negative impact of the pandemic on the Human Centric Lighting industry. The supply chain disruptions and economic volatility have altered the dynamics of the Human Centric Lighting industry. The report explores the effects of the pandemic on the market and its key segments and regions. It also offers a forecast estimation of the market growth in a post-COVID-19 scenario.



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The report further sheds light on the emerging growth opportunities, challenges, market threats, limitations, and factors likely to restrict the growth of the Human Centric Lighting market. The report further discusses in detail the market in international waters and the emerging trends in those regions. It also offers insights into the competitive landscape, market drivers, industrial scenario, and the latest product and technological developments to offer a comprehensive overview of the Human Centric Lighting market landscape.

Some Key Highlights from the Report

In April 2019, Glamox SA acquired Luxonic Lighting PLC, a UK based lighting company. With the deal, Glamox and Luxonic will enhance their position in UK for the lighting market.

Over the forecast period, the hardware segment is expected to hold the largest market with a CAGR of 34.4%. Hardware modules, including fixtures & controls, are achieving tremendous growth due to numerous technological advancements and functional benefits.

The new installation segment is accounted for the largest market in the human-centric lighting market due to the elimination of electrical conduits & renovation expenses; the installation of such solutions in residential and commercial buildings entails low cost compared to retrofit projects.

The largest market over the forecast timeframe is accounted for by the commercial segment. Accelerated by the organizational infrastructure restructuring and the rapid implementation of employee-centered workplace circumstances.

Due to the rising rate of building refurbishment in European countries, the European region is expected to dominate the market over the forecast period owing to a high level of focus on establishing secure and very well-lit building conditions.

The Human Centric Lighting research report also includes an insightful study of the prominent players of the industry along with their business overview, strategic planning, and business expansion plans adopted by them. This assists the readers and business owners in formulating strategic expansion and investment plans. The report focuses on mergers and acquisitions, joint ventures, collaborations, partnerships, corporate and government deals, and others. The report also talks about the expansions these prominent players are vying for in the key regions of the market. The report focuses on the detailed analysis of the technological and product developments undertaken by these companies.

The key companies studied in the report are:

Key participants include Osram Licht AG, ES-System SA, Arcluce S.p.A., Koninklijke Philips NV, Fagerhult AB, Zumtobel AG, Glamox AS, Hubbell Inc., The Zumtobel Group, and Legrand SA among others.

On the basis of regional analysis, the market is segmented into the following regions: North

America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The market is expected to be dominated by North American nations closely followed by European countries. Asia Pacific is expected to show a significant growth owing to recent advancements and rising investments in the R&D sector.

Emergen Research has segmented the global Human Centric Lighting Market on the basis of type, installation, end-use, and region:

Type Outlook (Revenue, USD Million; 2017-2027)

Software

Hardware

Installation Outlook (Revenue, USD Million; 2017-2027)

Retrofit

New

End-Use Outlook (Revenue, USD Million; 2017-2027)

Residential

Industrial

Retail

Healthcare

Education

Commercial

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The report addresses the following key points:

The report estimates the expected market size from 2020-2027

The report provides a forecast of market drivers, restraints, and future opportunities for the Human Centric Lighting market

The report further analyses the changing market dynamics

Regional analysis and segmentation of the market with analysis of the regions and segments expected to dominate the market growth

Extensive competitive landscape mapping with profiles of the key competitors

In-depth analysis of business strategies and collaborations such as mergers and acquisitions adopted by the key companies

Revenue forecast, country scope, application insights, and product insights

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