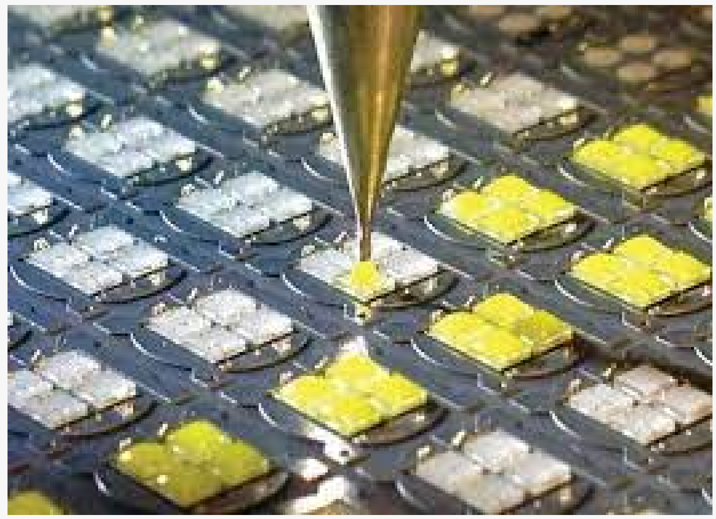
LED Phosphors Market is projected to reach $30.44 million and growing at a CAGR of 8.0% from 2022 to 2031

The LED phosphors market was valued at $14.22 million in 2021, and is projected to reach $30.44 million by 2031, growing at a CAGR of 8.0% from 2022 to 2031


LED phosphors market

OREGON, PORTLAND, UNITED STATES, August 25, 2022 /EINPresswire.com/ -- The global LED phosphors market was estimated at $14.22 million in 2021 and is expected to hit $30.44 million by 2031, registering a CAGR of 8.0% from 2022 to 2031. According to the report published by Allied Market Research, The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market. The report is exclusively meant to help the readers with a comprehensive valuation of industry analysis and trends.

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The key market players analyzed in the global LED phosphors market report include Beijing Yuji International Co., Ltd., Edison Opto Corporation, General Electric Company, Harvatek Corporation, Intematix Corporation, Leuchtstoffwerk Breitungen GmbH, Lumileds Holding B.V., Luming Technology Group Co., Ltd., Materion Corporation, Mitsubishi Signage Corporation, Nichia Corporation, Nippon Electric Glass Co., Ltd., OSRAM GmbH, PhosphorTech Corporation, and Tailorlux GmbH. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance, product portfolio, operating segments, and developments by the top players.

Report Coverage & Details:
Report Coverage: Details
Forecast Period: 2022¬–2031
Base Year: 2021
Market Size in 2021: $14.22 Million
Market Size in 2031: $30.44 Million
CAGR: 8.0%
No. of Pages in Report: 387
Segments Covered: Application, Type, and Region.
Drivers: Surge in preference for LED lighting technologies over conventional lighting systems
Rise in popularity of white LEDs
Opportunities: Increased demand for LED phosphors in the electronics industry
Restraints: High initial price

Covid-19 scenario-
• The LED phosphors industry was negatively impacted by the pandemic as it witnessed declined demand from the consumer electronics and automotive sectors.
• Moreover, consumers have reduced their spending on expensive products, such as OLED TVs and smartphones, which had an adverse effect on the market.
• However, as the global situation is getting back on track and many end-use industries have started operating at their full-scale capacities, the market for LED phosphors has also been able to revive at a slow & steady pace.

The global LED phosphors market is analyzed across application, type, and region. The report takes in an exhaustive analysis of segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

Request the Covid19 Impact Analysis @ https://www.alliedmarketresearch.com/request-for-customization/17963?reqfor=covid

Based on application, the lighting segment contributed to more than one-fourth of the global LED phosphors market revenue in 2021, and is expected to dominate by 2031. The automotive segment, on the other hand, would showcase the fastest CAGR of 8.8% throughout the forecast period. The portable PCs, smartphones, flat panel TVs, and signage segments are also assessed in the study.
Based on type, the nitride segment held around one-third of the total market revenue in 2021, and is expected to dominate by 2031. The garnet segment, simultaneously, would manifest the fastest CAGR of 8.8% throughout the forecast period.
Based on region, the market across Asia-Pacific generated more than two-fifths of the total market revenue in 2021, and is anticipated to retain the lion's share by 2031. The same region would also showcase the fastest CAGR of 9.2% during the forecast period. The other regions

studied in the report include North America, LAMEA, and Europe.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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