

LED Driver Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report, Forecast 2021-2026

LED Driver Market To Be Driven By The Growing Incorporation Of LEDs Over Traditional Lights In The Forecast Period Of 2021-2026

30 NORTH GLOUD STREET, SHERIDAN, WYOMING, UNITED STATES, September 5, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [LED Driver Market Size, Share, Report and Forecast 2021-2026](#)', gives an in-depth analysis of the global LED driver market, assessing the market based on its segments like driving methods, products, forms, technologies, components, end uses, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

Historical Market Size (2020): USD 5.9 billion

Forecast CAGR (2021-2026): 33%

As LEDs become more commonly employed as a replacement to traditional light, the global LED driver market is growing at a healthy rate. Traditional lighting products have disadvantages that LEDs do not. LEDs have a longer life span, are more energy-efficient than conventional items, are

smaller, and produce less heat.

Furthermore, as the number of smart homes grows, so does the demand for IoT-based connected lighting solutions, which is propelling the global LED driver market forward. As a result of the numerous measures launched by governments throughout the world to enhance the energy efficiency, the global LED driver market is further booming.

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Industry Definition and Major Segments

An LED driver is a chip or circuit board that controls the power supply and maintains a steady current supply to an LED light with unique energy requirements.

On the basis of driving methods, the market is segmented into:

- Constant Voltage
- Constant Current

By product, the market is classified as:

- Lamp
- Luminaire

On the basis of its form, the market is classified as:

- Non-dimmable
- Dimmable

Based on technology, the market is segmented as :

- Smart
- Conventional

On the basis of its component, the market is divided into:

- Driver ICS
- Discrete Components
- Others

By end use, the market is classified as:

Residential
Commercial
Industrial
Others

Based on region, the market is classified as:

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Market Trends

Rapid technological improvements in lighting parts or components have resulted in increased energy economy and effectiveness, boosting demand for the product and assisting the global LED driver market. The growing use of LED lighting in a variety of applications, such as the indoor, automotive, industrial, and horticulture industries, has boosted the LED driver industry's growth by reducing the requirements for current lighting solutions.

The growing use of LED drivers in devices such as calculators is projected to fuel the LED driver industry's expansion. Also, governments in many countries have initiated smart city programmes in order to produce technologically advanced and sustainable living spaces, which are projected to boost the industry's growth because sustainable lighting, such as LED, is a key component of these initiatives.

Key Market Players

The major players in the market are Maxim Integrated, Inc, Osram GmbH, Koninklijke Philips N.V., Harvard Power Systems Ltd., Texas Instruments, Inc., Signify Lighting NV, Macroblock, Inc, Seoul Semiconductor, Cree, Atmel Corporation, General Electric Company, and others. The report covers the market shares, capacities, plant turnarounds, expansions, investments, and mergers and acquisitions, among other latest developments of these market players.

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