

High Power LED Market Share, Industry Growth, Trend, Drivers, Challenges, Key Companies by 2030

Increasing demand for smart lighting systems is a key factor driving high power LED market revenue growth

VANCOUVER, BC, CANADA, November 10, 2022 /EINPresswire.com/ -- The global [high power LED market](#) size was USD 4.56 Billion in 2021 and is expected to register a revenue CAGR of 4.2% during the forecast period, according to latest analysis by Emergen Research. Increasing demand for smart lighting systems is the key factor

driving market revenue growth. Smart lighting is seen as the new frontier of the worldwide lighting industry, as smart homes, Internet of Things (IoT), and other new advanced technologies are primary driving factors in the expansion of high power LED market. The industry is currently more focused on light intensity dimming, lighting color temperature control, environmental

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Market Size – USD 4.56 Billion in 2021, Market Growth – at a CAGR of 4.2%, Market Trends – Rising demand for high power LED's in automotive applications

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Emergen Research

sensing, and monitoring as significant applications of smart lighting idea. However, smart lighting devices may be utilized as a hub and incorporated as a crucial component of IoT systems and smart home networks. Rising demand for smart lighting systems prompts manufacturers to introduce new products in the market. In October 2021, Universal Remote Control, Inc. (URC), a U.S based residential and commercial automation solution provider announced the introduction of its new smart home lighting system product line.

In the latest report from Emergen Research, the market research report discusses the global high power LED

market in depth, and each of the major market segments is examined in depth. In addition to



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market information, the report provides industry statistics, regional market revenue shares, gross profits, production & distribution costs, and product portfolios related to the global high power LED market. There are also a number of factors influencing industry revenue growth identified in the report, including drivers, opportunities, trends, restraints, challenges, demand and supply ratios, production and consumption patterns, stringent regulatory frameworks, as well as a multitude of other micro- and macro-economic factors.

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Some Key Highlights from the Report

The flip chip segment accounted for largest revenue share in the global high power LED market in 2021 due to rising adoption in automotive and general lighting applications. The revolutionary flip chip technology reduces prices and energy consumption while also reducing environmental footprint. The chip architecture improves heat dissipation, which reduces energy consumption even more, with up to 20% less energy consumed compared to existing LEDs.

The flash lighting segment is expected to register a steady revenue growth rate over the forecast period due to rising trend for capturing high-quality images using mobile phones. Flashlight provides additional light source to capture images in dim light. Conventional LEDs emit 6-7 lumens, whereas high power LEDs emit over 80 lumens.

The Asia Pacific is expected to register a significantly fast revenue growth rate during the forecast period due to rising government initiatives to promote LED lighting in countries across the region, particularly in China, Japan, and India. In addition, rapid development of smart buildings and residential infrastructure across the region creates high demand for LEDs. Around 800 smart city projects are now ongoing in China. In June 2015, the Indian government began a 100-smart-city program, which is planned to be completed in 2023.

On 01 June 2022, Cree LED, a U.S based LED products manufacturer introduced the XLamp Element G LEDs, which provide a new product class with unrivaled light output and efficiency for LEDs of this size. XLamp Element G LEDs are the most recent addition to Cree LED's extensive array of lighting solutions, providing maximum light output and optical performance with unprecedented accuracy and control.

Prominent Players Analyzed in the Report:

Samsung, LG Innotek, Seoul Semiconductor Co., Ltd., Plessey Semiconductors, Stanley Electric Co., Ltd., Crescent Opto Private Limited, Vollong Electronics Co., Limited, Betlux Electronics Co., Ltd., OSRAM GmbH, Cree LED, an SGH company, Everlight Electronics Co., Ltd., and Lumileds Holding B.V.

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Furthermore, the report divides the High Power LED market into key segments and sub-segments to offer an analysis of the product type and application spectrum of the industry. It also offers predictions about the segments expected to show significant growth during the projected timeline.

Emergen Research has segmented the global high power LED market based on packaging structure, wattage, application, and region:

Packaging Structure Outlook (Revenue, USD Billion; 2019-2030)

Flip Chip

Vertical

Mesa

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

1-2.9 W

3-4.9 W

5-10 W

>10 W

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

General Lighting

Automotive Lighting

Flash Lighting

Backlighting

Others

The report offers a comprehensive breakdown of the regional analysis of the market and subsequent country-wise analysis. The regional analysis of the market comprises of production volume information, consumption volume and patterns, revenue, and growth rate for the forecast period of 2022-2030. According to the regional analysis, the market is primarily spread

over key geographical regions as follows:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key market aspects studied in the report:

Market Scope: The report explains the scope of various commercial possibilities in the global high power LED market over the upcoming years. The estimated revenue build-up over the forecast years has been included in the report. The report analyzes the key market segments and sub-segments and provides deep insights into the market to assist readers with the formulation of lucrative strategies for business expansion.

Competitive Outlook: The leading companies operating in the high power LED market have been enumerated in this report. This section of the report lays emphasis on the geographical reach and production facilities of these companies. To get ahead of their rivals, the leading players are focusing more on offering products at competitive prices, according to our analysts.

Key reasons to buy the Global high power LED Market report:

The latest report comprehensively studies the global high power LED market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

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Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

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