

Li-Fi Market Size to Boost \$294.2 Million By 2026 | CAGR 29.5% - IndustryARC

*Li-Fi Market Drivers Inexpensive LEDs
Ballooning Implementation*

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Li-Fi Market](#) is forecast to reach \$294.2 million by 2026, growing at a CAGR of 29.5% from 2021 to 2026. The market growth is attributed to the factors such as growing demand for indoor wireless communication technology in the commercial sector, increasing implementation of Li-Fi, Light as a service (LaaS) and other Optical Sensing based technology in healthcare & education sectors and others. Moreover, rise in penetration of smart devices, construction of smart cities and commercial establishments boosts the market growth. Analysing the widespread use of LED bulbs inside buildings and the large visible light bandwidth, Li-Fi technology is much cheaper and more environmentally friendly than Wi-Fi. In many popular applications, Li-Fi technology has great potential, such as location-based services, mobile connectivity, smart lighting and hazardous environments. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Report/15025/LiFi-market.html>

Key takeaways:

1. As digitalisation multiplies the number of connected devices, the bandwidth of radio frequencies is facing a bottleneck due to its small capacity, which impacts the quality of service. Li-Fi technology, on the other hand, uses a visible light continuum for data processing that is free of any scale constraints. The impending RF crunch is therefore an important driver for the Li-Fi market

2. North America region dominated the global Li-Fi market in 2020 owing to the presence of advanced technologies, large number of manufacturers and the increasing domestic and commercial demands for Li-Fi.

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Segmental Analysis:

1. The market of LEDs is anticipated to hold the highest market share of 48.2% in 2020 and is projected to witness fast growth. This growth can be attributed to increased LED and Light as a Service deployment at commercial establishments and industries.

2. Indoor networking type segment held the highest market share of Li-Fi in 2020. Moreover, it is anticipated to witness the significant market growth of 25.1% CAGR during the forecast period 2021-2026. Smart buildings are presently acclimatizing to accommodate their residents, in order to enhance dweller cosiness and customer experience.

3. North America is anticipated to witness significant market growth of 26.7% during the forecast period 2021-2026. Market growth is attributed to factors such as technological advances, increased demand for energy-efficient appliances and increased demand for high-speed wireless connectivity technology in the area.

Competitive Landscape:

The top 5 players in the Li-Fi industry are -

1. General Electric (U.S.)
2. Koninklijke Philips N.V. (the Netherlands)
3. Oledcomm (France)
4. PureLiFi Limited (U.K)
5. Panasonic Corporation (Japan)

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