

Saudi Arabia LED Lights Market to Reach SAR 2,295.7 Million by 2027 | (CAGR) of 15.5%

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According to the latest report by IMARC Group, titled "Saudi Arabia LED Lights Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the Saudi Arabia LED lights market size reached SAR 993.4 Million in 2021. Looking forward, IMARC Group expects the market to reach [SAR 2,295.7 Million](#) by 2027, exhibiting a growth rate (CAGR) of 15.5% during 2022-2027.

Industry Analysis:

Light Emitting Diode (LED) refers to a semiconductor technology that utilizes electrical energy to provide energy-efficient lighting solutions. LED lights are directional sources of light that are characterized by a compact size and an extended lifespan. They are widely available in different shapes, sizes and colors to suit the requirements of the end-users. They are known to save up to 90% of the total energy usage while emitting little to no heat and greenhouse gases. They are environment-friendly in nature due to which they are widely replacing traditional lighting technologies, such as incandescent and fluorescent lights in Saudi Arabia. The numerous benefits associated with their use have contributed to their widespread utilization across the industrial, residential and commercial segments.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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<https://www.imarcgroup.com/saudi-arabia-led-lights-market/requestsamplereport>

Market Trends:



The market is primarily driven by the growing demand for energy-efficient solutions across Saudi Arabia. There has been a significant rise in the consumption of electricity on account of increasing expatriate population and extreme climatic conditions in the country. This, along with the inadequate power production and high electricity charges, is contributing to the growing awareness regarding the importance of energy-efficient lighting technologies, thereby providing a thrust to the market growth.

There has also been a gradual shift from traditional lighting systems to LED lights due to an enhanced focus on energy conservation and sustainable development. Apart from this, a considerable increase in the number of green city projects in Saudi Arabia has facilitated the uptake of LED lighting solutions. This is supported by government initiatives, such as the Vision 2030 plan that aims to modernize infrastructure and expand the construction of smart cities. Furthermore, numerous favorable programs undertaken by the government to promote the use of LED lights are expected to create a positive outlook for the market. For instance, the government has increased tariffs on the imports of incandescent and compact fluorescent lights while implementing global energy efficiency standards in the country.

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Key Market Segmentation:

Breakup by Product Type:

- LED Panel Lights
- LED Downlights
- LED Street Lights
- Others

Breakup by Application:

- Commercial
- Industrial
- Residential
- Others

Breakup by Import and Domestic Manufacturing:

- Import
- Domestic Manufacturing

Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

TOC for the Report:

- Preface
- Scope and Methodology
- Executive Summary
- Introduction
- Global Market
- SWOT Analysis
- Value Chain Analysis
- Price Analysis
- Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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