

Lighting Contactor Market Growth (USD 1479 Mn by 2028) - Global Analysis by Key Players & Segmentation

Lighting Contactor Market Size to Reach USD 1479 Million by 2028 it is estimated to grow at a CAGR of 8.7% from 2022 to 2028.

NEW YORK, UNITED STATES, January 13, 2023 /EINPresswire.com/ -- Increasing initiative by government to strengthen and convert the traditional light bulbs, lamps to modern smart lighting systems integrated with IoT is expected to fuel the [lighting contactor market](#) size in Germany. Since 2021, the residential development activity had benefited from favourable financing conditions. The rise in a residential and commercial building in Germany is expected to raise the demand for lighting contactors and propel the lighting industry forward.

The lighting contactor market players are majorly adopting the strategy of market initiatives, which involves the expansion of footprint across the world and meeting the surge in customer demand. The market players are mainly focusing on product and service enhancements by integrating advanced features and technologies into their offerings.

- In 2022, Iskra,d.o.o. announced that it is participating in an exhibition organized by Light+Building to showcase its contactor.

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- In 2020, NOARK Electric launched NOARK Ex9CA Safety Contactor. The contactor is designed for the use in safety function applications, including E-stops, light curtains, safety gates, and safety interlocks.

ABB Ltd.; Eaton; Rockwell Automation, Inc.; Schneider Electric SE; and Siemens AG are some of the key market players operating in the global lighting contactor market. The listing of key players is derived by considering multiple factors such as overall revenue, current lighting contactor product portfolio, geographical reach, new product launches, market initiatives, and investment in technology up-gradation, partnerships, and other market-related activities. In addition to these players, there are several other important players operating in the radar simulator ecosystems which were studies analyzed during the course of this market research study, such as Hager Group; Ripley Lighting Controls; Hitachi Industrial equipment systems Co., Ltd; NSI Industries, LLC; and FEDERAL.

The key stakeholders in the lighting contactor market are component providers, lighting contactor manufacturers, distributors and end users. Component providers provide various components/parts such as coil, material, metal, and screw to lighting contactor manufacturers. In all the commercial, residential, and industrial sectors where lights are installed, requires contactors. Due to rising smart lighting solutions the demand for lighting contactors is increasing globally. However, the shortage of electricity lead to increasing usage of portable lights, which is a restraining factor for the lighting contactor market. Stringent standards, such as NEMA Standards Publication 250-2003, Enclosures for Electrical Equipment (1000 volts maximum) and ANSI/ IEC 60529-2004, Degrees of Protection Provided by Enclosures (IP Code) are few major industry standards developed for the installation of the best possible safe lighting contactor. The lighting contactor manufacturers must comply with these standards. The steady growth in smart lighting industry will continue to influence the lighting contactor market growth.

The demand for newly installed lighting systems in Europe is increasing due to the construction of various new buildings and public facilities across all industrial verticals. Further, the European government has launched several smart city programs and strict energy laws. For instance, in 2022, the sustainable products initiative (SPI) was proposed, wherein the European Commission approved a new comprehensive legislative package. The SPI seeks to guarantee that only essential environment-friendly products should be marketed in Europe as part of the Commission's flagship Green Deal. This proposal by SPI for Ecodesign is particularly pertinent to the lighting industry. Such factors are expected to boost the lighting contactor market size in Europe during the forecast period.

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