

# High Power LED Market: Current Status, Opportunities, and Future Prospects

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

VANCOUVER, BC, CANADA, January 23, 2023 /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 sensing, and monitoring as

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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*



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. With a selection of smart dimmers, switches, and gateway devices, this new generation of smart lighting delivers ideal ambiance for social gatherings or family occasions. URC Lighting devices use LED lights to display notifications for

preprogrammed triggers.

The latest research report is dubbed as the first document encompassing the latest information

about the High Power LED market that has been gravely affected by the COVID-19 pandemic. The global health crisis poses significant threats to the future growth of the High Power LED industry. The report assesses the profound changes in this business setting caused by the outbreak and considers the prominent market aspects that have been severely disrupted by the pandemic. The report thus expounds on the rapidly changing market scenario in this COVID-19 era, which aims to help businesses involved in this sector overcome the pandemic's gripping effects and formulate new growth strategies to boost the COVID-19 preparedness.

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Key Market Competitors Profiled 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., Lumileds Holding B.V.

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.

For More Details On this Report Click Here @<https://www.emergenresearch.com/industry-report/high-power-led-market>

This market is segmented based on Types, Applications, and Regions. The growth of each segment provides accurate forecasts related to production and sales by Types and Applications, in terms of volume and value for the period between 2022 and 2030. This analysis can help readers looking to expand their business by targeting emerging and niche markets. Market share data is given on both global and regional levels. Regions covered in the report are North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Research analysts assess the market positions of the leading competitors and provide competitive analysis for each company. For this study, this report segments the global High Power LED market on the basis of product, application, and region:

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

Regional Analysis of the High Power LED Market:

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 Objectives of the Report:

Analysis and estimation of the High Power LED market size and share for the projected period of 2022-2030

Extensive analysis of the key players of the market by SWOT analysis and Porter's Five Forces analysis to impart a clear understanding of the competitive landscape

Study of current and emerging trends, restraints, drivers, opportunities, challenges, growth prospects, and risks of the global High Power LED market

Analysis of the growth prospects for the stakeholders and investors through the study of the promising segments

Strategic recommendations to the established players and new entrants to capitalize on the emerging growth opportunities

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