

Indian LED Lighting Market to Reach US\$ 11.9 Billion by 2028, Spurred by Escalating Demand for Energy-Efficient Lighting

SHERIDAN, WY, USA, February 22, 2023 /EINPresswire.com/ -- The latest report published by IMARC Group, titled "Indian LED Lighting Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," offers a comprehensive analysis of the industry, which comprises insights on the market share. The report also includes competitor and regional analysis, and contemporary advancements in the market.

The Indian LED lighting market size reached US\$ 3.4 Billion in 2022.

Looking forward, IMARC Group expects the market to reach US\$ 11.9 Billion by 2028, exhibiting a growth rate (CAGR) of 23.38% during 2023-2028.

Year Considered to Estimate the Market Size:

- Base Year of the Analysis: 2022
- Historical Period: 2017-2022
- Forecast Period: 2023-2028

Light-emitting diodes (LEDs) are an energy-efficient and rapidly developing lighting technology that produces more efficient light than traditional incandescent light bulbs. They are made using the p-n junction process and have gained popularity due to their highly directional nature and efficiency. Consequently, there has been an increasing demand for LED lighting in various applications, including streetlights, walkways, parking garages, refrigerated case lighting, modular lighting, and task lighting. In India, the demand for LED lighting is surging due to its



numerous advantages over conventional light technologies, including longer lifespan, higher efficiency, reliability, and environmental friendliness.

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Indian LED Lighting Market Trends:

The Indian market for LED lighting is experiencing significant growth, driven by the rising demand for energy-efficient lighting systems and increasing environmental awareness. The Government of India (GoI) is also implementing various initiatives promoting the replacement of conventional street lights with LED lights, which, in turn, is bolstering the market growth. In line with this, rapid urbanization and the development of smart building projects are further accelerating the market growth. Additionally, the increasing spending power of consumers and rising infrastructural investments are contributing to the [Indian LED lighting market growth](#). Moreover, the surging product demand in architectural lighting across commercial and residential sectors and reducing prices of LED lighting are fueling the market growth. Apart from this, the easy availability of LED products in online retail stores and the escalating awareness regarding the benefits of LED lighting are providing a significant boost to the market growth in the country.

Indian LED Lighting Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the Indian LED lighting market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Signify NV
- Surya Roshni Limited
- Crompton Greaves Consumer Electricals Limited
- Bajaj Electricals Limited
- Halonix Technologies Pvt. Ltd.
- Havells India Limited

Key Market Segmentation:

The report has segmented the Indian LED lighting market based on product type, application, public & private sectors, indoor & outdoor markets and region.

- Indian LED Lighting Market by Product Type

- Indian LED Lighting Market by Application
- Indian LED Lighting Market by Public and Private Sectors
- Indian LED Lighting Market by Indoor and Outdoor Applications
- Indian LED Lighting Market by Region

Products Manufactured:

- Panel Lights
- Flood Lights
- Down Lights
- Street Lights
- Tube Lights
- Bulbs
- Others

Technical and Financial Analysis:

- Manufacturing Process
- Raw Material Requirements
- Land Requirements
- Construction Requirements
- Manpower Requirements
- Utility Requirements
- Packaging Requirements
- Capital Investments
- Operating Expenses
- Incomes
- Profit Margins
- Return on Investment

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Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

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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