

Kitchen Lighting Market Growth Sturdy at 8.8% CAGR to Outstrip \$ 30,707.36 Million by 2028 by The Insight Partners

According to The Insight Partners research reports on Kitchen Lighting can help you gain crucial insights regarding the key drivers and opportunities.

NEW YORK, UNITED STATES, March 14, 2023 /EINPresswire.com/ -- According to our latest market study on "[Kitchen Lighting Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (General Kitchen Lighting, Task Kitchen Lighting, and Decorative Kitchen Lighting), Source (Fluorescent, and LED and OLED), and Product (Island Lights, Pendant Lights, Ceiling Lights, Track Lighting, Under Cabinet Lighting, and Others)," the kitchen lighting market is expected to grow from US\$ 17,058.05 million in 2021 to reach US\$ 30,707.36 million by 2028; it is anticipated to grow at a CAGR of 8.8% from 2021 to 2028.

Increasing proliferation of LED in Kitchen Lighting

The adoption of LED lights is growing rapidly, and it is transforming the definition and scope of lighting technology. LEDs dramatically reduce energy consumption and help save money by cutting power costs, with an estimated energy efficiency of 80–90% compared to traditional light bulbs. The LED lights are 80% more efficient, and far more environmentally friendly than fluorescent and incandescent lights. These lights have a slightly higher initial cost, but their energy efficiency and longevity make up for it. Due to their longer life and light output per kilowatt, LEDs provide a substantially faster return on investment. Traditional lights and CFLs require frequent replacements than LED lights built. Given the additional savings achieved from decreased power costs, every segment of society gains from their adoption.

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Companies Profiled in this report includes: Acuity Brands, Inc, Cree Inc., Eaton Corporation, General Electric, Hubbell Lighting Inc, Kichler Lighting LLC, Lutron Electronics Co., Inc, Osram Licht AG, Panasonic Corporation, Signify Holding

Kitchen Lighting Market: Type Overview

On the basis of type, the market is segmented as general kitchen lighting, task kitchen lighting, and decorative kitchen lighting. In 2020, the general kitchen lighting segment held the largest

market share. The majority of the population has limited concerns about kitchen lighting or is less aware of the importance of task lighting. Thus, the general lighting segment dominates the market. However, with increasing disposable income and investment in kitchen remodeling, the task lighting and decorative kitchen lighting market are expected growth with a significant CAGR in coming years

Kitchen Lighting Market: Competitive Landscape and Key Developments

Acuity Brands, Inc, Cree Inc., Eaton Corporation, General Electric, Hubbell Lighting Inc, Kichler Lighting LLC, Lutron Electronics Co., Inc, Osram Licht AG, Panasonic Corporation, Signify Holding are a few key players in the global Kitchen Lighting market. The leading companies are focusing on expanding and diversifying their market presence and acquiring a new customer base, thereby tapping prevailing business opportunities.

In January 2022, Acuity Brands, Inc. had announced its partnership with Microsoft. The company is expanding collaboration with Microsoft. This partnership will be helpful for Acuity Brands in its smart lighting, lighting controls, and building automation solutions.

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Impact of COVID-19 Pandemic on Global Kitchen Lighting Market

The COVID-19 pandemic has severely influenced the global kitchen lighting business. New projects worldwide have come to a halt, resulting in a drop in demand for analog semiconductors. As workers stayed at home amid travel restrictions and lockdowns, lighting manufacturers struggled to incorporate modern kitchen lighting, causing interruptions in supply chains. In 2020, the COVID-19 epidemic restrained the performance of the kitchen lighting industry. The travel restriction also harmed the market's supply chain and logistics. Suppliers' inability to provide parts to manufacturers/assemblers led to delays in products' arrival to markets. However, by 2021, it is projected that the kitchen lighting market will have grown significantly due increased international trades and import-export activities.

Rapid Growth in E-Commerce to Propel Kitchen Lighting Market Growth

The E-commerce industry is fast developing as the internet becomes more accessible in many regions of the world. Online product sales have been boosted by the rapid rise of e-commerce in the home appliance business. The US has the most significant rate of e-commerce adoption. However, in Asia Pacific nations like India and China, e-commerce for lighting fixtures is fast expanding. Wholesalers control the majority of global e-commerce sales (for example, Rexel operates dozens of e-commerce sites throughout North America, Europe, and Asia-Pacific). E-tailers, that include worldwide e-commerce platforms (such as Amazon and Alibaba), specialized

lighting websites (such as Lampenwelt), and furniture websites, are the fastest expanding sector (like Wayfair). Manufacturers, distributors, and retailers are experimenting with new ways to sell online while maintaining a consistent and personalized client experience.

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