

# At 27.2% CAGR LED Driver Market to Reach \$79.33 Billion by 2030 | Texas Instruments, Osram GmbH, Atmel Corp, GE

PORTLAND, OR, UNITED STATES, May 3, 2023 /EINPresswire.com/ -- Drivers, restraints, and opportunities

Surge in adoption of energy-efficient lighting, rise in development of programmable LED drivers, and increase in implementation of smart infrastructure in developing regions fuel the growth of the global LED driver market. However, high costs of installation hinders the market growth. On the other hand, emergence of IoT enabled lighting solutions presents new opportunities in the coming years.



Allied Market Research published a report, titled, "LED Driver Market by Luminaire Type (Decorative Lamps, Reflectors, Type A Lamp and Others) Supply Type (Constant Current and Constant Voltage) Component (Driver IC, Discrete Components, and Others), and Industry Vertical (Residential, Commercial, and Industrial): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global LED driver market generated \$7.40 billion in 2020, and is expected to garner \$79.33 billion by 2030, witnessing a CAGR of 27.2% from 2021 to 2030.

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The type A lamps segment to maintain its leadership status during the forecast period

Based on luminaire type, the type A lamps segment accounted for the largest share in 2020, contributing to nearly one-third of the global LED driver market, and is projected to maintain its leadership status during the forecast period. This is attributed to the fact that type A lamp offers the simplest installation process. However, the decorative lamps segment is projected to portray

the largest CAGR of 30.3% from 2021 to 2030. Decorative lamps comes in different color and lighting pattern which adds the beauty to the space. This factor drives the demand for decorative lamps.

The constant current segment to continue its dominance in terms of revenue during the forecast period

Based on supply type, the constant current segment contributed to the highest share in 2020, holding more than three-fifths of the global LED driver market, and is estimated to continue its dominance in terms of revenue during the forecast period, as constant current driver is used drive high power LED's because it maintains a consistent brightness across all LEDs in-series. However, the constant voltage segment is projected to manifest the highest CAGR of 28.6% from 2021 to 2030. These drivers are designed for a single direct current output voltage that switch the alternating current voltage to a low direct current voltage.

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Europe, followed by North America, to continue its lead position by 2030

Based on region, Europe, followed by North America, held the highest market share in 2020, contributing to nearly one-third of the global LED driver market, and is projected to continue its lead position by 2030. The increasing demand for smart lighting solutions based on IOT and longer life span is driving the adoption of LED driver in his region. However, Asia-Pacific is expected to witness the fastest CAGR of 29.8% during the forecast period. The increase in technological advancements and rapid urbanization in developing countries, such as India, China, and Japan boosts the growth of the market in this province.

#### [LED Driver Market Leading market players](#)

Texas Instruments  
Osram GmbH  
Maxim Integrated  
Atmel Corporation  
General Electric Company  
ROHM Semiconductors  
Macroblock Inc.  
ON Semiconductor  
Cree, Inc.  
AC Electronics.

Key Market Segments

## By Luminaire Type

- Decorative Lamps
- Reflectors
- Type A Lamp
- Others

## By Supply Type

- Constant Current
- Constant Voltage

## By Component

- Driver IC
- Discrete Components
- Others

## By Industry Vertical

- Residential
- Commercial
- Industrial

## By Region

- North America
  - U.S.
  - Canada
  - Mexico
- Europe
  - UK
  - Germany
  - France
  - Rest of Europe
- Asia-Pacific
  - China
  - Japan
  - India
  - Singapore
  - Rest of Asia-Pacific
- LAMEA
  - Latin America

□ Middle East

□ Africa

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