

# LED Lighting Market to Achieve USD 149.66 Billion at a CAGR of 12.8% by 2030

*Increasing need for environment-friendly lighting systems is driving LED Lighting Market revenue growth.*

NEW YORK, U.S, UNITED STATE, June 6, 2023 /EINPresswire.com/ -- According to a recent report by Reports and Data, the global [LED lighting market](#) is projected to reach USD 149.66 billion by 2030, with a revenue compound

annual growth rate (CAGR) of 12.8% over the forecast period. The growth in market revenue is attributed to the increasing demand for energy-efficient lighting systems among consumers, which offer low replacement and maintenance costs.



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Increasing demand for LED lighting for appealing aesthetics, increasing need for operating in low voltage operation.”

*Reports and Data*

Furthermore, the adoption of smart lighting is expected to boost the market's revenue growth in the coming years. Smart lighting systems are advanced electronic devices that can connect, share, and interact with users and other smart devices in their vicinity. As the global population grows, there is a rising need for smart cities and spaces that are energy-efficient and cost-effective, which is driving the adoption of smart lighting systems. Smart lighting offers several benefits in smart homes, such as enhanced

security, longer light durability, customizable lighting, lower energy consumption, and reduced operating expenses. These advantages are likely to drive the revenue growth of the LED lighting market from 2021 to 2030.

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Major Companies:

Samsung Electronics Co., Ltd., Signify Holdings, Nichia Corporation, OSRAM, Opplé lighting Co. Ltd., Lumileds Holding B.V., Orient Electric Ltd., Syska, Dialight PLC, and Heliospectra AB.

## Some Key Highlights in the Report

- In January 2021, Oppl Lighting Co. Ltd. announced the launch of its new product line The EcoMax COB. EcoMax COB Spotlight has an unique lens for a clean beam, and V7 LED bulb has a wide beam angle of more than 180 degrees. The U.S. Spot Utility is a flicker-free clean beam, while HPB E-1 is flicker-free and has a high lumen output of 100lm/w.
- Luminaires segment is expected to account for largest revenue share in the global LED lighting market between 2021 and 2030, owing to rising demand for luminaires in commercial and industrial settings.
- Retrofit segment revenue is expected to grow at a significantly steady rate over the forecast period due to increasing need to replace sodium-vapor and incandescent lamps to increase energy efficiency and improve light quality.
- LED lighting market in Asia-Pacific is expected to account for largest revenue share in the global market over the forecast period. Large presence of LED lighting manufacturers focusing on developing energy-efficient lighting and booming construction industry in countries in the region are expected to drive revenue growth of the market in Asia-Pacific.

## Key Regional Markets Covered in the Report:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)

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## Further market segmentation

### Product Type Outlook (Revenue, USD Billion; 2019-2030)

- Lamps
- Luminaires

### Installation Outlook (Revenue, USD Billion; 2019-2030)

- New
- Retrofit

### Application Outlook (Revenue, USD Billion; 2019-2030)

- Indoor
- Outdoor

### End-Use Outlook (Revenue, USD Billion; 2019-2030)

- Residential
- Commercial

- Industrial
- Architectural
- Others

#### Key Takeaways of the Global LED Lighting Market Report:

- A comprehensive overview of the global LED Lighting industry.
- Accurate market projections in terms of market size, share, and volume.
- Thorough study of the global market dynamics, such as major market revenue growth drivers, opportunities, threats, challenges, restraints, and future growth avenues.
- Deep-dive analysis of the upcoming market trends.
- Qualitative and quantitative analyses of the global LED Lighting market.
- Elaborate study of the leading regional markets in the global LED Lighting market.
- Complete overview of the market's competitive landscape.
- Brief look at the company profiles and portfolios.

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