

Commercial Lighting Market: A Study of the Key Players and Their Strategies

Introduction of smart commercial lighting systems resulted in improved security and public safety which are significant factors driving commercial lighting

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/EINPresswire.com/ -- The Global [Commercial Lighting Market](#) report reviews historical and current data along with in-depth analysis of market dynamics. The market growth driving and restricting factors that are anticipated to have an impact on

market growth during the projected period are also discussed in the study. The global keyword market studies the market scenario to make growth forecasts for the Commercial Lighting industry during the forecast period 2022-2030. The SWOT analysis and Porter's Five Forces Analysis are some of the most important components of this report that provide insight into the

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Market Size – USD 9.75 Billion in 2021, Market Growth – at a CAGR of 21.4%, Market Trends – Flexibility of technology to meet several professional needs in different industries”

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highly competitive environment of the industry. A detailed analysis of the global Commercial Lighting market is presented in the report, including North America, Europe, Latin America, Asia Pacific, and Middle East & Africa. This paper looks at other important characteristics of regional markets in addition to the drivers and restraints of revenue growth, production and consumption patterns, shifting consumer tastes, and strict regulatory standards.

The global commercial lighting market size reached USD 9.75 billion in 2021 and is expected to register a revenue CAGR of 21.4% during the forecast period, according to

latest analysis by Emergen Research. Market revenue growth is attributed to the growing need for more energy-efficient lighting systems, rapid infrastructure development, and ongoing and upcoming smart city projects in developing countries. Smart lighting use in commercial and industrial applications has been steadily increasing in recent years, owing to a growing focus on

energy conservation. The use of such energy-efficient LED lighting technology reduces maintenance expenses significantly as they use about half as much electricity as standard halogen, incandescent, and fluorescent lights. Furthermore, such commercial lighting emits no UV light and operates at a low voltage, as well as having a long lifespan, design flexibility, and durability. For instance, LEDs typically last 30,000–50,000 hours, depending on the fixture, compared to 1,000 hours for an incandescent bulb and 8,000 hours for a fluorescent lamp, respectively. As a result of LED luminaires extended life, they have minimal maintenance costs, which helps cut energy expenditure and bills, and is expected to drive revenue growth in the market between 2022 and 2030.

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Key companies operating in the Commercial Lighting market include:

GE Current, A Daintree Company, Hubbell, Schneider Electric, ABB, Zumtobel Group, Acuity Brands Lighting Inc., Wipro Lighting, Siteco GmbH, Cree Lighting, WAC Lighting and Signify Holding

The important global markets are further examined in the study with regard to import/export, supply and demand, revenue creation, market share and size, and the presence of significant players in the regions. The regional analysis part of the study includes a section on company expansion intentions in the various regions.

The report closely studies the growth trajectory of the global Commercial Lighting market. It brings to light the global dominance of the leading regional segments, including North America, Asia Pacific, Europe, Latin America, and the Middle East & Africa.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8-year analysis of the Global Commercial Lighting Market

Critical understanding of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

Some Key Highlights in the Report

On 4 March 2020, Legrand acquired Focal Pointr, which is a manufacturer of architectural lighting products. The acquisition is aimed at delivering innovative commercial IoT-based light solutions to Focal Point's customers thereby increasing its market presence.

The wireless segment accounted for a largest revenue share in 2021. Rising demand for smart lighting systems in commercial places such as offices, power plants, streets, and others so that they are accessible from remote locations is expected to drive revenue growth of the segment. Also, in restaurants and other leisure places, these wireless lightings are adopted to give the place a sophisticated look with a sleek color configuration for complemented beauty. Furthermore, wireless technology of installation requires less space and eliminates the need for extra cables in a small space thereby increasing the adoption rate of such lighting.

Outdoor segment is expected to register the fastest revenue CAGR during the forecast period. This is owing to its increased durability and availability of a wide range of goods, LED lighting is widely utilized in airports, business settings, hospitals, government offices, motorways, and roadways, among other places. Furthermore, rising government efforts and municipal assistance for the installation of energy-efficient lighting systems in roadways, parks, and shopping malls are expected to drive revenue growth of the segment during the forecast period.

To learn more details about the Global Commercial Lighting Market report, visit @ <https://www.emergenresearch.com/industry-report/commercial-lighting-market>

The report is an investigative study of the technological developments and product advancements, along with a regional analysis for each product and application offered in the market. The fundamental objective of the report is to give an insight into the workings of the Commercial Lighting industry. It provides an accurate and strategic outlook of the market with a thorough assessment of the segments and sub-segments of the market. It provides a panoramic view of the industry to offer a deeper understanding of the global industry.

On the basis of type, the market is segmented into

Light Type Outlook (Revenue, USD Billion; Volume, Thousand Units; 2019-2030)

Incandescent

Halogen

LED

Others

Installation Type Outlook (Revenue, USD Billion; Volume, Thousand Units; 2019-2030)

New Installation

Replacement Installation

Retrofit Installation

Technology Type Outlook (Revenue, USD Billion; Volume, Thousand Units; 2019-2030)

Wired

Wireless

Additionally, the report's charts, tables, graphs, figures, and diagrams convey the analytical data in an orderly manner. Because of this, it is simpler for readers to understand the market situation in a useful way. In order to help the reader, make wise business decisions, the study also attempts to offer a forward-looking viewpoint and an informative conclusion. A thorough SWOT and Porter's Five Forces analysis of the market segments expected to dominate the market, regional division, estimated market size and share, and more are included in the report's conclusion.

Key Questions Addressed in the Report:

Who are the leading players in the Commercial Lighting industry?

Which region is expected to dominate the market in the coming years?

What are the key applications of Commercial Lighting?

Which segment is expected to garner traction during the coming years?

What are the key strategies adopted by leading players in the market?

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