

Outdoor Solar Light Emitting Diode (LED) Market Driven by Rising Demand for Remote and Off-Grid Lighting Solutions

Growing public awareness of the harmful ecological effects of conventional lighting systems to the market revenue growth.

NEW YORK, U.S., UNITED STATE, July 11, 2023 /EINPresswire.com/ -- In 2022, the global [outdoor solar Light Emitting Diode \(LED\) market](#) lighting was valued at USD 7.5 billion. It is projected to grow at a revenue CAGR of 25% during

the forecast period and reach USD 55.88 billion by 2032. This growth is attributed to increasing awareness of the negative environmental impact of traditional lighting systems and a rising demand for energy-efficient outdoor lighting solutions.



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The global outdoor solar Light Emitting Diode (LED) market size was at USD 7.5 Billion in 2022 and is expected to reach USD 55.88 Billion in 2032, and register CAGR of 25% during the forecast period.”

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The need for sustainable and cost-effective lighting solutions, the increasing popularity of smart cities, and the demand for off-grid lighting solutions are among the key drivers of market revenue growth. Outdoor solar LED lighting systems are becoming increasingly prevalent in both residential and commercial settings, including parks, gardens, roads, and business complexes. Manufacturers are continuously developing technologically advanced and energy-efficient outdoor solar LED lighting systems in response to growing awareness of the benefits of renewable energy sources and increasing demand for sustainable energy solutions.

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Top Profiled Companies in the Global Outdoor Solar Light Emitting Diode (LED) Market Report:
• Philips Lighting

- Solar Electric Power Company
- Greenshine New Energy
- Osram Licht AG
- Cree, Inc.
- Signify Holding (formerly Philips Lighting)
- Anhui Longvolt Energy Co. Ltd.
- Delight Solar
- Carmanah Technologies Corp.
- Bridgelux, Inc.

Major Driving Factors for Outdoor Solar Light Emitting Diode (LED) Market:

- Increasing awareness of the negative environmental impact of traditional lighting systems and a growing demand for energy-efficient outdoor lighting solutions.
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- The popularity of smart cities and the demand for innovative technologies to improve urban infrastructure.
- The versatility of outdoor solar LED lighting systems, which can be used in various settings, including residential and commercial areas such as parks, gardens, roads, and business complexes.
- The continuous development of technologically advanced and energy-efficient outdoor solar LED lighting systems by manufacturers in response to increasing demand for sustainable energy solutions.

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

Application Outlook (Revenue, USD Billion, 2019 - 2032)

- Street Lighting

- Residential
- Commercial
- Others

Wattage Outlook (Revenue, USD Billion, 2019 - 2032)

- Less than 39W
- 40W to 149W
- More than 150W

End-Use Outlook (Revenue, USD Billion, 2019 - 2032)

- Residential
- Commercial
- Industrial

Key Takeaways of the Global Outdoor Solar Light Emitting Diode (LED) Market Report:

- A comprehensive overview of the global Outdoor Solar Light Emitting Diode (LED) 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 Outdoor Solar Light Emitting Diode (LED) market.
- Elaborate study of the leading regional markets in the global Outdoor Solar Light Emitting Diode (LED) market.
- Complete overview of the market's competitive landscape.
- Brief look at the company profiles and portfolios.

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