

Li-Fi Market Size Projected to Surpass US\$ 6,225.5 Million By 2028 | Industry CAGR of 53.2%

Light fidelity (Li-Fi) refers to the wireless technology that is generally used for communication.

BROOKLYN, NY, UNITED STATES, August 3, 2023 /EINPresswire.com/ -- According to IMARC Group latest report titled "Li-Fi Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", offers a comprehensive analysis of the industry, which comprises insights on [Global Li-Fi Market Size](#). The report

also includes competitor and regional analysis, and contemporary advancements in the global market. The global Li-Fi market size reached US\$ 442.0 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6,225.5 Million by 2028, exhibiting a growth rate (CAGR) of 53.2% during 2023-2028.



Li-Fi Market

What is Li-Fi?

Li-Fi, or Light Fidelity, is an advanced light-based communication technology that uses light waves from LED lamps to transmit information, as opposed to Wi-Fi which uses radio waves. It provides high-speed wireless communication, contributing to robust, efficient, and secure data transmission. The concept behind Li-Fi involves the modulation of light intensity, which is then converted back into digital form by the receiving device. Importantly, since it uses the visible light spectrum, the availability of bandwidth is substantially more compared to traditional wireless technologies, leading to the potential for higher data transfer rates. Typically, it's used in environments where conventional wireless technologies are inefficient or unsuitable such as hospitals, aircraft, underwater communications, and even in retail and education sectors.

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What are the growth prospects and trends in the Li-Fi industry?

The escalating demand for faster data transmission and more secure wireless communication has been a significant driver of Li-Fi adoption. Along with this, the increasing number of connected devices and the rising data traffic have been propelling the need for efficient data communication methods, thereby promoting market growth. In addition, the accelerating application of Li-Fi technology across various industries, such as healthcare, aviation, and retail, also contributes to the upward trend. One noteworthy emerging trend is the development of Li-Fi enabled IoT applications, which is expected to revolutionize wireless communication in the IoT ecosystem. Moreover, continuous technological advancements and ongoing research in the field of light-based communication are creating a positive market outlook. Some of the other factors driving the market include rapid urbanization and inflating disposable income levels.

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Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- FSOna Networks Corp
- General Electric Co.
- LG Innotek
- Lightpointe Communications
- Lucibel
- LVX System
- Oledcomm
- Philips
- PureLi-Fi Ltd.
- Semicon Light Company
- Sunpartner Technologies
- Wipro LLC

Li-Fi Market Segmentation:

Our report has categorized the market based on region, component, application, transmission type and end-user.

Breakup by Component:

- LED Lamps
- Optical Sensor
- Microcontroller
- Software
- Others

Breakup by Application:

- Indoor Networking
- LBS (Location Based Services)
- In-Flight Communication and Entertainment
- Underwater Communication
- Others

Breakup by Transmission Type:

- Unidirectional
- Bidirectional

Breakup by End-User:

- Retail
- Consumer Electronics
- Automotive and Transportation
- Healthcare
- Defense and Security
- Others

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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