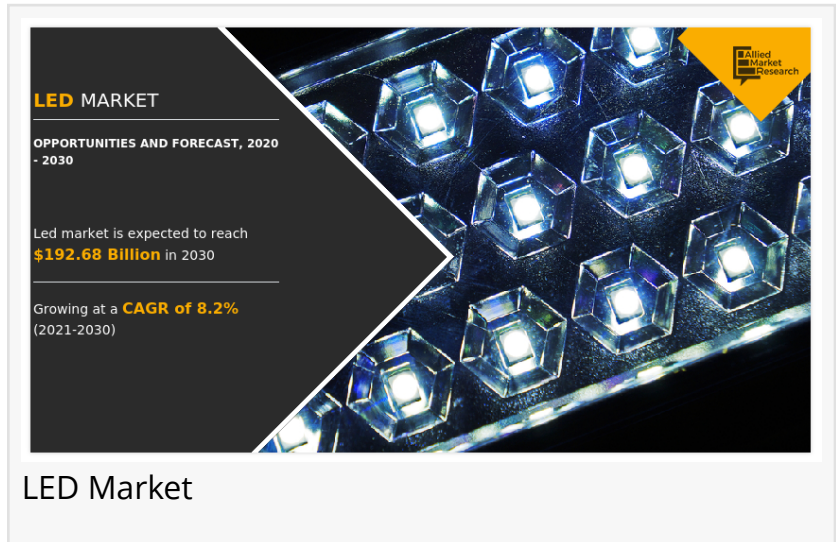


LED Market Size Analysis, Competitive Insight, Key Drivers and Regional Dynamics | Growing at a CAGR of 8.2% by 2030.

LED Market: Global Opportunity Analysis and Industry Forecast, 2020-2030

PORTLAND, OREGON, UNITED STATES, October 4, 2023 /EINPresswire.com/ -- Allied Market Research published a report on the [LED Market](#) by Product (LED Lamps, LED Fixtures), by Applications (Indoor Lighting, Outdoor Lighting), by End User (Industrial, Commercial, Residential, Others): Global Opportunity Analysis and Industry Forecast, 2020-2030.



The global LED market was valued at \$78.69 billion in 2020, and is projected to reach \$192.68 billion by 2030, growing at a CAGR of 8.2% from 2021 to 2030.



Asia-Pacific is dominated the market, due to the increase in adoption of smart devices. The LED market is expected to witness highest growth in LAMEA in coming years. "

Allied Market Research

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A light-emitting diode (LED) is a semiconductor light source that converts electrical energy directly into light energy. Light emitting diodes (LEDs) are used in variety of applications. Application of LED was limited to certain specific lighting needs and were not introduced in the mainstream general lighting applications. Introduction of LED in applications such as general lightings has fueled

the market growth. LED is expected to take over the conventional Compact Fluorescent Lamp (CFL) and Cold Cathode Fluorescent Lamp (CCFL) lighting market, due to advanced features. Moreover, it is a cost-effective solution for all lighting as well as other application purposes such as backlighting in large screen LED display and automotive lighting.

LEDs are used in lamps to replace incandescent light sources, owing to advantages such as prolonged shelf life, low power requirement, and small sized & robust attribute. In spite of such advantages, LEDs are more expensive compared to conventional lighting and are voltage sensitive, which impede the LED market growth. The LED technology is expected to provide a superior advantage to its users than conventional lighting systems in the future, owing to the benefits it offers.

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The research report presents a complete judgment of the LED market trends, growth factors, consumption, production volume, CAGR value, attentive opinions, profit margin, price, and industry-validated market data. Also, these research report provides accurate economic, global, and country-level predictions and analysis, size and share analysis, market dynamics, segmental analysis, top investment pockets, competition landscape, market drivers, restraints, and opportunities

Competitive Analysis:

The [LED industry](#) key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the major key players of the global LED market include,

Cree, Inc.

Everlight Electronics Co., Ltd.

General Electric Company

LG Innotek Co., Ltd.

Lumens Co., Ltd.

Lumileds Holding B.V.

Nichia Corporation

Koninklijke Philips N.V.

Osram Licht AG

Seoul Semiconductor Co. Ltd.

Top Impacting Factors:

The notable factors positively affecting the global LED market include increase in demand for cost-effective & energy-saving LED lighting, government initiatives toward LED adoption, and surge in need to replace traditional lighting system are expected to fuel the market growth.

However, high initial cost of LED lighting system and voltage sensitivity & temperature dependence are expected to hinder the market growth.

Research Methodology:

The research uses both primary and secondary research to assemble data on the various facets of the international LED market. Using interviews or surveys, primary market research has been used to collect highly authenticated data from direct sources, such as consumers in a particular market. Secondary market research is a method for gathering information from previously released data that has been produced by international organizations, business groups, government and research institutions, and so on.

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Key Benefits for Stakeholders:

- 1) The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- 2) This study comprises an analytical depiction of the market size along with the current trends and future estimations to depict the imminent investment pockets.
- 3) Major countries in each region are mapped according to their revenue contribution to the global market.
- 4) Porter's five forces analysis illustrates the potency of the buyers and the LED market share of key vendors.
- 5) The report includes major LED suppliers along with the company overview, business segments, product portfolio, and key strategic moves and development in the market.

About Us:

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