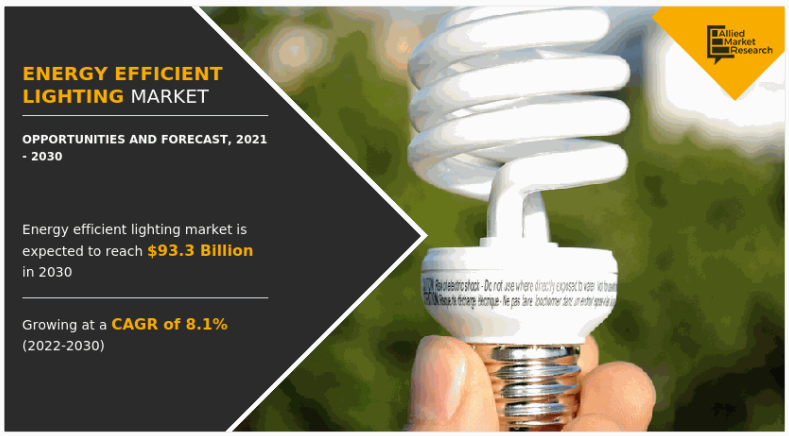
Energy Efficient Lighting Market Advanced Technology and New Innovations by 2030 – Bridgelux In, Schneider Electric

WILMINGTON, DE , UNITED STATES, April 10, 2024 /EINPresswire.com/ -- The energy efficient lighting market was valued at $46.2 billion in 2021, and is estimated to reach $93.3 billion by 2030, growing at a CAGR of 8.1% from 2022 to 2030.



Energy Efficient Lighting Markett

LED lighting, in particular, has seen a rapid rise in popularity due to its numerous advantages. LEDs consume up to 80% less energy than incandescent bulbs and last significantly longer, reducing the frequency of replacements. Additionally, LED technology allows for more precise control over brightness and color, making it highly versatile for various applications, including residential, commercial, and outdoor lighting.

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Energy-efficient lighting is a crucial aspect of modern living, as it not only helps to reduce energy consumption but also contributes to environmental conservation efforts. With the increasing awareness of climate change and the need to reduce carbon emissions, the adoption of energy-efficient lighting solutions has become more important than ever.

Traditional incandescent bulbs are notorious for their inefficiency, as they waste a significant amount of energy in the form of heat. In contrast, energy-efficient lighting options such as Light Emitting Diodes (LEDs) and Compact Fluorescent Lamps (CFLs) consume much less energy while providing the same level of illumination. This results in lower electricity bills for consumers and reduced strain on power grids.

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• High-Intensity Discharge Lamps (HID)
• Linear Fluorescent Lamps (LFL)
• Light Emitting Diodes (LED)
•Others

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• Home
• Commercial
• Industrial

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• On the basis of source, the light emitting diodes (LED) emerged as the global leader in 2021 and is anticipated to hold the major be the largest market during the forecast period.
• On the basis of application, the commercial segment emerged as the global leader in 2021 and is anticipated to be the largest market during the forecast period.
• On the basis of region, Europe is projected to have the fastest growth rate in the energy efficient lighting market during the forecast period.

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Compared to traditional lighting, energy-efficient lighting helps to reduce electricity demand and is a cost-effective method of lighting. This lighting provides brighter illumination while consuming less energy. It is a replacement for traditional lamps that waste energy in the form of heat and power.

The energy efficeint lighthing growth is primarily due to rising infrastructure progress, particularly in developing countries such as China and India. Furthermore, increased emphasis on infrastructure development, including the modification of existing structures and acceptance of smart life, is expected to boost demand for LED solutions. Investment in smart city projects in Singapore, India, China, Spain, the United Arab Emirates, and Austria is also expected to boost the global energy efficient lighting industry. The government of Dubai (UAE), for example, has announced plans to launch a smart city project that will include more than 100 initiatives to improve transportation, communications, and civil infrastructure. Furthermore, one of the critical factors expected to foster the adoption of energy efficient lighting is government support.

energy-efficient lighting contributes to sustainability by conserving natural resources. Traditional light bulbs often contain hazardous materials such as mercury, which can pose risks to both human health and the environment if not disposed of properly. In contrast, LED and CFL bulbs contain fewer harmful substances and are more easily recyclable, reducing their environmental

footprint.

In addition to their energy-saving benefits, energy-efficient lighting solutions offer improved quality of light. LEDs, in particular, produce bright, uniform illumination with excellent color rendering properties, making them ideal for tasks that require accurate color representation, such as reading or cooking. This enhances visibility and comfort for users while reducing eye strain and fatigue.

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• Digital Lumens, Inc.
• Nichia corporation
• Eaton Corporation
• Bridgelux, In
• Schneider Electric
• General Electric
• toshiba corporation
• philips lumec
• advanced lighting technologies australia inc.
• ABB

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