

# Infrared LED Market to Surpass USD 1795 Million with Highest CAGR of 16.5% by 2031

*Infrared LED Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031*

AUSTIN, TEXAS, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- Market Size & Report Scope:

The SNS Insider report unveils that the Infrared LED Market Size, valued at USD 587.6 Million in 2023, is anticipated to surge to USD 1795 Million by 2031, boasting a robust CAGR of 16.5% during the forecast period from 2024 to 2031.



Infrared light-emitting diodes (IR LEDs) have emerged as indispensable components across various industries, including surveillance, automotive, healthcare, and consumer electronics. Their cost-effective production of infrared light has revolutionized applications such as cameras, security installations, and remote-control devices. The automotive sector, driven by increasing sales and advanced vehicle systems such as ADAS and driver monitoring, has witnessed a substantial integration of IR LEDs, ensuring efficient day and night operations with enhanced safety features. The therapeutic applications of IR LED light in skincare have garnered attention for their ability to stimulate collagen synthesis, reduce inflammation, and address skin issues effectively. The market's expansion is further fueled by the growing demand for IR LEDs in night vision cameras, gaming peripherals, and biometric recognition systems, reflecting a dynamic landscape poised for continuous innovation and growth.

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Top Companies Featured in Infrared LED Market Report:

- Epileds Technologies
- Everlight Electronics

- High Power Lighting
- OSRAM
- Lite-On Technology
- Epistar Corporation
- Excelitas Technologies
- Kingbright
- Lextar Electronics
- Nichia Corporation

## Market Analysis

The Infrared LED Market growth is driven by Various key drivers and growth factors. The rising global population's demand for consumer electronics, coupled with the proliferation of smart devices, fuels the market's growth. The advancements in gaming technology, increased adoption of IR LEDs in machine vision applications, and the expanding surveillance sector contribute significantly to market expansion. The development of new technologies like UV LEDs and infrared LEDs for diverse applications further augments market opportunities, creating a conducive environment for industry players to innovate and thrive.

Infrared LED Market Segmentation as Follows:

### BY SPECTRAL RANGE

- 700nm–850nm
- 850nm–940nm
- 940nm–1020nm
- 1020nm–1720nm

On the Spectral Range In 2023, the 850nm–940nm segment dominated the market due to its compatibility with various applications, including surveillance, automotive, and healthcare, offering optimal performance in terms of efficiency and cost-effectiveness.

### BY APPLICATION

- Biometrics
- Lighting
- Surveillance
- Imaging
- Remote Sensing

In terms of application, the imaging segment secured the highest share of market in 2023, driven by the widespread adoption of IR LEDs in cameras, smartphones, and imaging devices for both commercial and consumer purposes.

### BY END-USE

- Aerospace & Defense
- BFSI
- E-Commerce
- Healthcare
- Automotive
- Consumer Electronics
- Education

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### Impact of Russia-Ukraine War

The Russia-Ukraine conflict has had a notable impact on the Infrared LED Market, causing disruptions in the global supply chain and affecting raw material availability. The uncertainty surrounding geopolitical tensions has led to market fluctuations and increased production costs for manufacturers, posing challenges to market stability and growth. However, the market's resilience and adaptability are expected to mitigate these challenges over time, fostering renewed growth opportunities.

### Impact of Economic Slowdown:

The economic slowdown has had a mixed impact on the Infrared LED Market. While it has posed challenges such as reduced consumer spending and supply chain disruptions, it has also stimulated demand for cost-effective solutions such as IR LEDs across industries. The market's adaptability to changing economic conditions, coupled with ongoing technological advancements, will drive recovery and sustainable growth in the long term.

### Key Regional Developments:

In 2023, the Asia Pacific Region dominated the Infrared LED Market with holding significant share due to its thriving electronics industry, robust manufacturing capabilities, and increasing investments in R&D. The region's vast consumer base and growing infrastructure development have propelled market growth. On the other hand, North America is Expected to experience the highest CAGR during the forecast period, driven by technological innovation, expanding surveillance applications, and rising demand for smart devices and automotive solutions.

### Key Takeaways for Infrared LED Market:

- Continued innovation and integration of IR LEDs across diverse applications drive market expansion.
- Geopolitical tensions and economic fluctuations impact market dynamics but also spur demand for cost-effective solutions.

- Asia Pacific and North America emerge as key regions driving market growth, fueled by technological advancements and increasing consumer demand.

#### Recent Developments:

- In February 2021, Showa Denko (SDK) acquired a 50% stake in AMI Automation, strengthening its position in the automation sector.
- In October 2020, DOWA expanded its operations into new fields, leveraging its expertise in nonferrous metals to drive Japan's economic growth.

#### Table of Content – Analysis of Key Points

1. Introduction
2. Research Methodology
3. Market Dynamics
4. Impact Analysis
5. Value Chain Analysis
6. Porter's 5 forces model
7. PEST Analysis
8. Infrared LED Market Segmentation, By Spectral Range
9. Infrared LED Market Segmentation, By Application
10. Infrared LED Market Segmentation, By End-Use
11. Regional Analysis
12. Company Profile
13. Competitive Landscape
14. USE Cases and Best Practices
15. Conclusion

Continued....

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