

# Industrial and Commercial Led Lighting Market Estimated to Experience a Hike in Growth By 2031

*Industrial and Commercial LED Lighting Market is Expected to Reach \$172.95 Billion by 2030 - Allied Market Research*

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/EINPresswire.com/ -- Asia Pacific is the leading region and captures the highest market share due to the increase in the adoption of smart devices. In addition, various industries including manufacturing, agriculture, aerospace, media, fashion, and entertainment are investing in LEDs to reduce the indirect operational cost. The [industrial and commercial LED lighting market](#) is expected to witness the highest growth in LAMEA in the coming years. The inclination toward advanced technological products, increase in investments in the various industry verticals, and growth in R&D facilities drive the growth of the LAMEA industrial and commercial LED lighting market.



Industrial & Commercial Led Lighting Market Size

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Allied Market Research, titled, "Industrial and Commercial LED Lighting Market by Product, Application, and End User: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global industrial and commercial LED lighting market size was valued at \$29.90 billion in 2020, and is projected to reach \$172.95 billion by 2030, growing at a CAGR of 18.1% from 2021 to 2030. Asia-Pacific is expected to be the leading contributor to the global industrial and commercial LED lighting industry, followed by Europe and North America.

A light-emitting diode (LED) is a semiconductor light source that converts electrical energy directly into light energy. The output ranges from blue-violet (about 400 nanometers (nm)) to red (about 700 nm). Some LEDs are called infrared emitting diodes (IRED) or emitting infrared (IR)



fixtures. By application, it is segmented into indoor lighting and outdoor lighting. By end user, it is segmented into e-industrial and commercial.

Region-wise, the industrial and commercial LED lighting market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, UK, France, Russia, and the rest of Europe), Asia-Pacific (China, Japan, Australia, India, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa). Asia-Pacific dominated the industrial and commercial LED lighting market globally, due to the presence of a large number of manufacturers. Thus, local manufacturers have numerous growth opportunities in the market. In addition, the surge in demand for low-power-consuming lighting solutions creates ample opportunities for the prominent players operating in the industrial and commercial LED lighting market analysis. Several countries in the Asia-Pacific region such as India and China aim to phase out the traditional incandescent fluorescent bulbs and tubes and get them replaced with the latest LEDs. All these factors create lucrative opportunities for Asia-Pacific industrial and commercial LED lighting market growth.

COVID-19 Impact on Industrial and Commercial LED Lighting Market

The COVID-19 pandemic has significantly impacted global economies, resulting in workforce & travel restrictions, supply chain & production disruptions, and reduced demand & spending across many sectors. A sudden decline in infrastructure development and installation projects is expected to hamper the industrial and commercial LED lighting market trends for the commercial and industrial sectors. The industrial and commercial LED lighting market witnessed a dip in its growth rate, owing to delayed construction projects, which led to a substantial impact. However, the demand from the medical industry accelerated during the pandemic.

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Key Findings from the Report

- By product, in 2020, the LED lamps sub-segment generated the highest revenue in the global industrial and commercial LED lighting market.
- In 2020, the indoor lighting sub-segment garnered the highest revenue among the application segment.

Company Profile:

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