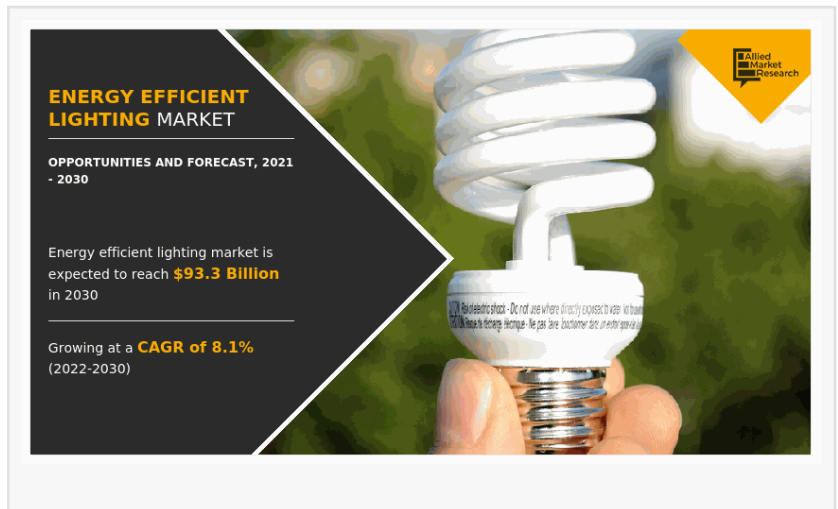


Energy Efficient Lighting Market Valued at \$46.2 Billion in 2021, Expected to Reach \$93.3 Billion by 2030, 8.1% CAGR

WILMINGTON, DE , UNITED STATES, June 20, 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.

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The global energy efficient lighting market is segmented on the basis of source, application, and region. By source, the market is classified into high-intensity discharge lamps (HID), linear fluorescent lamps (LFL), light emitting diodes (LED), and others. By application, the analysis has been divided into home, commercial, and industrial. By region, the market is analysed across North America, Europe, Asia-Pacific, and LAMEA.

Market Segmentation by Source:

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

Market Segmentation by Application:

- Home
- Commercial
- Industrial

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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.

Key Market Segments:

- 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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The energy efficient lighting 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.

Key Market Players:

- 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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