

Energy-Efficient Lighting Market Set to Surge, Projected to Reach \$75.3 Billion by 2028

The Business Research Company's Energy-Efficient Lighting Market Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 25, 2024 /EINPresswire.com/ -- The [energy-efficient lighting market](#), encompassing technologies that offer enhanced illumination while

consuming minimal energy compared to traditional lighting, has experienced robust growth. Valued at \$50.51 billion in 2023, the market is expected to rise to \$55.27 billion by 2024, reflecting a compound annual growth rate (CAGR) of 9.4%. It will grow to \$75.3 billion in 2028 at a compound annual growth rate (CAGR) of 8%. This expansion is fueled by stringent government regulations, heightened environmental awareness, cost efficiencies, and increasing consumer demand for sustainable lighting solutions.

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The energy-efficient lighting market size is expected to see strong growth in the next few years. It will grow to \$75.3 billion in 2028 at a compound annual growth rate (CAGR) of 8%.”

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Government Initiatives Propel Market Growth
Government initiatives worldwide play a pivotal role in propelling the energy-efficient lighting market forward. These initiatives encompass policies, programs, and incentives aimed at reducing energy consumption and enhancing efficiency standards. For instance, the Biden-Harris Administration's allocation of \$530 million in December 2023 aims to bolster building energy efficiency

across the United States through advanced energy codes and innovative standards, thus stimulating market growth.

Explore the [global energy-efficient lighting market](#) with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=14362&type=smp

Key Players and Innovations

Major companies driving innovation in the energy-efficient lighting sector include General



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Electric Company, Schneider Electric SE, Philips Lighting, and OSRAM GmbH. These industry leaders are focused on developing cutting-edge products such as circadian lighting solutions. Circadian lighting mimics natural light patterns to support human circadian rhythms, thereby enhancing well-being and productivity. For instance, GE Lighting's sun-filled LED bulbs, launched in April 2021, replicate natural sunlight with a high color rendering index (CRI) of 97 and an R9 of 80+, promoting optimal sleep quality and color appearance.

Market Segments

The energy-efficient lighting market is segmented based on:

- Type: High-Intensity Discharge Lamps (HID), Linear Fluorescent Lamps (LFL), Light Emitting Diodes (LED), Other Types
- Application: Residential, Commercial, Industrial, Outdoor, Other Applications
- End-User: Government, Healthcare, Education, Retail, Hospitality, Other End-Users

Geographical Insights: Asia-Pacific Leading Growth

Europe dominated the energy-efficient lighting market in 2023, while Asia-Pacific is projected to emerge as the fastest-growing region during the forecast period. Detailed regional dynamics and growth opportunities are outlined in the comprehensive market report.

Access the complete report for an in-depth analysis of the global energy-efficient lighting market: <https://www.thebusinessresearchcompany.com/report/energy-efficient-lighting-global-market-report>

Energy-Efficient Lighting Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Energy-Efficient Lighting Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on energy-efficient lighting market size, energy-efficient lighting market drivers and trends, [energy-efficient lighting market major players](#), competitors' revenues, market positioning, and market growth across geographies. The energy-efficient lighting market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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