

Industrial And Commercial Light-Emitting Diode Lighting Market Segments, Drivers, Restraints, And Trends For 2024-2033

The Business Research Company's Industrial And Commercial Light Emitting Diode Lighting Global Market Report 2024--Market Size,Trends, AndGlobal Forecast 2024-33

LONDON, GREATER LONDON, UK, August 20, 2024 /EINPresswire.com/ -- The [industrial and commercial light-emitting diode \(LED\) lighting market](#)

has experienced robust growth in recent years, expanding from \$41.09 billion in 2023 to \$49.03 billion in 2024 at a compound annual growth rate (CAGR) of 19.3%. The growth in the historic period can be attributed to the growing popularity of LED lighting among industries, rising demand for various cost-saving lighting, rise in demand for energy-efficient LED lighting, increase in government programs to adopt LEDs, and rising necessity to replace conventional lighting systems.



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Strong Future Growth Anticipated

The industrial and commercial light-emitting diode (LED) lighting market is projected to continue its strong growth, reaching \$100.08 billion in 2028 at a compound annual growth rate (CAGR) of 19.5%. The growth in the forecast period can be attributed to the declining manufacturing

cost of LEDs, growing traction for intelligent lighting systems, demand for LED lighting products, increasing construction of new structures, and high-efficacy mid-power LED to serve commercial indoor lighting.

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Growth Driver Of The Industrial And Commercial Light-Emitting Diode (LED) Lighting Market
The increasing construction activities are expected to propel the growth of the industrial and commercial light-emitting diode (LED) lighting market going forward. Construction activities encompass a broad range of tasks involved in creating, modifying, maintaining, and demolishing structures and infrastructure. These activities are essential for building residential, commercial, industrial, and civil engineering projects. The increase in construction activities is due to population growth, urbanization, economic development, and the need for updated infrastructure and modern living and working spaces. Industrial and commercial LED lighting is indispensable in contemporary construction projects, offering efficient, sustainable, and aesthetically pleasing lighting solutions across interior and exterior applications.

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Major Players And Market Trends

Key players in the industrial and commercial light-emitting diode (LED) lighting market include Samsung Electronics Co. Ltd., Panasonic Corporation, Eaton Corporation plc, Koninklijke Philips N.V., Stanley Black & Decker Inc.

Major companies operating in the industrial and commercial light-emitting diode (LED) lighting market focus on innovative lighting solutions, such as LED grow lights, to provide market-leading energy efficiency and advanced light management for various industry and horticulture applications.

Segments:

- 1) By Product Type: LED Lamps, LED Fixtures
- 2) By Installation: New Installation, Retrofit
- 3) By Distribution Channel: Direct Sales, Wholesalers
- 4) By Application: Indoor Lighting, Outdoor Lighting
- 5) By End User: Commercial Offices, Retail, Hospitality And Leisure, Healthcare, Industrial, Architectural, Other End Users

Geographical Insights: North America Leading The Market

North America was the largest region in the industrial and commercial light-emitting diode (LED) lighting market in 2023. Asia-Pacific is expected to be the fastest growing region in the market. The regions covered in the industrial and commercial light-emitting diode (LED) lighting market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Industrial And Commercial Light-Emitting Diode (LED) Lighting Market Definition

Industrial and commercial light-emitting diode (LED) lighting refers to using LED technology specifically designed for lighting applications in non-residential settings such as factories, warehouses, offices, retail spaces, and outdoor areas. LED lighting has gained popularity in

industrial and commercial sectors due to its energy efficiency, long lifespan, and environmental benefits compared to traditional lighting technologies such as incandescent and fluorescent lamps.

Industrial And Commercial Light-Emitting Diode (LED) Lighting Global Market Report 2024 from The Business Research Company 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 Industrial And Commercial Light-Emitting Diode (LED) Lighting Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [industrial and commercial light-emitting diode \(LED\) lighting market size](#), industrial and commercial light-emitting diode (LED) lighting market drivers and trends, industrial and commercial light-emitting diode (LED) lighting market major players, industrial and commercial light-emitting diode (LED) lighting competitors' revenues, industrial and commercial light-emitting diode (LED) lighting market positioning, and industrial and commercial light-emitting diode (LED) lighting market growth across geographies. The industrial and commercial light-emitting diode (LED) lighting market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 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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