

Outdoor Lighting Market Set to Expand at a Staggering 5.6% CAGR, Reaching \$22.6 Billion by 2031

By type, the LED lights segment is the highest contributor to the market and is estimated to reach \$ 8,627.6 million by 2031

WILMINGTON, DE, UNITED STATES, September 5, 2024 /EINPresswire.com/ -- The [outdoor lighting market](#) size was valued at \$12.5 billion in 2021, and is estimated to reach \$22.6 billion by 2031, growing at a CAGR of 5.6% from 2022 to 2031.



Outdoor Lighting Trends

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An element of the outdoor lighting fixture that prevents light from passing through or emitting as a way to direct or control the light the fixture emits.□

Wall lights provide illumination for entrances and make it easier to find gateways and exits. While step lights and path lights illuminate stairs and pathways, address lights help people find houses and businesses. In addition, scheduled exterior lighting makes the house more burglar-proof. They also offer an aesthetic appearance to the home and buildings, hence boosting the outdoor lighting market growth. The innovative design of outdoor wall lights provides protection without sacrificing visual appeal and is one of the popular outdoor lighting market trends across the globe. As a result, the market for outdoor lighting market demand is projected to experience increased growth due to growing infrastructure.□

However, 5% to 10% can be saved every month through outdoor lighting by minimizing electricity waste. Moreover, turning off electrical equipment instead of leaving it on standby is one small change that can have a significant impact. A smart lighting solution combines sensor, control, communication, and information technologies that provide real-time information and assist in making the most of lighting applications. In addition, it has a significant and expanding

impact on well-being, productivity, and safety. The appropriate lighting solution may help one accomplish tasks whether they are indoors or outside. And with Artificial Intelligence and Human Centric Lighting solutions at the forefront, lighting is now playing a crucial role in improving the livability, sustainability, and resource efficiency of communities. □

The outdoor lighting industry is segmented on the basis of type, application, distribution channel, and region. By type, the market is categorized into LED lights, high-intensity discharge (HID) lamps, fluorescent lights, and plasma lamps. By application, the outdoor lighting market is fragmented into street lighting, tunnel lights, highways, parking lots/decoration, parks and stadium, building exteriors, and others. By distribution channel, the market is divided into direct sales and retail sales. Moreover, the outdoor lighting market is further classified into third-level segmentation through the distribution channel. By retail sales, the market is divided into hypermarket/supermarket, specialty store, and others. Region-wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, Russia, and the rest of Europe), Asia-Pacific (China, India, Japan, South Korea, Australia, and the rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, UAE, Argentina and the rest of LAMEA).□□

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By type, the LED lights segment was the highest revenue contributor in 2021 with a CAGR of 5.6%. Moreover, different standards are also in effect when contrasting the useable lifespan of LED lighting products with those of other light sources like incandescent or compact fluorescent lighting (CFL). There are hybrid ways as well, which make use of non-standard bulbs, or switchable light sources created specifically for a specific fixture. Compared to conventional lighting technologies, LEDs have a much broader range of applications and provide great potential for form factor innovation.□

By application, the building exteriors segment had the largest outdoor lighting market share in 2021 i.e., \$3791.4 million in 2021, and is expected to reach \$7080.2 million by 2031 at a CAGR of 6.0%. Doors, entrances, exits, landscaping, statues, and wayfinding signs are all properly illuminated to facilitate navigation. With sufficient exterior lighting, visitors can feel safe and at peace when entering or leaving a building at night. There are countless additional areas where external lighting equipment is installed. Although the applications of external lighting vary from business to business, they are all intended to improve the functionality, safety, aesthetics, and security of an outdoor area.□

By distribution channel, the direct sales segment was the largest share in 2021 and is expected to have the largest market share in 2031 owing to manufacturers encouraging retail chains to market their own goods by offering exclusive discounts through these shops, which significantly increases the sales of outdoor lighting. Manufacturers are working to make their items more visible on store shelves as part of these measures, which draws customers and promotes the

expansion of outdoor lighting.□

By region, Europe held the largest share in 2021 i.e., \$3764.8 million in 2021, and is expected to reach \$6831.3 million by 2031 at a CAGR of 5.7%. The expansion of Small and Medium-sized Enterprises (SMEs), likely to increase the demand of outdoor lighting in commercial buildings, hence such factors propel the opportunities for manufactures to scale their market presence in the region.

Market Key Players

Based on outdoor lighting market analysis, the major players operating in the global outdoor lighting are Outdoor Lighting Company, Kichler, ERCO, Havells India Limited, Iwasaki Electric Co. Ltd., Endo Lighting Corporation, Stanley Electric Co. Ltd., Dialight Plc, Syska Led Lights Private Limited, Acuity Brands Inc., Samsung Electronics Co. Ltd., SMART Global Holdings Inc., Hubbell Incorporated, Zumtobel Group AG, OSRAM Licht AG, anchor (Panasonic), Vonn lighting, Roger Pradier, Nordlux, and Linea Light.□

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Key findings of the study□□

The global outdoor lighting market was valued at \$ 12,507.6 million in 2021, and is projected to reach \$ 22,545.4 million by 2031, registering a CAGR of 5.6 % from 2021 to 2031.□

By type, the LED lights segment was the highest contributor to the market, with \$ 4,802.3 million in 2021, and is estimated to reach \$ 8,627.6 million by 2031, at a CAGR of 5.6 % during the forecast period.□□

By application, the building exteriors segment was the highest contributor to the market, with \$3,791.4 million in 2021, and is estimated to reach \$7,080.2 million by 2031, at a CAGR of 6.0% during the forecast period.□□

By distribution channel, the direct sales segment was the highest contributor to the market, with \$ 8,691.6 million in 2021, and is estimated to reach \$ 15,400 million by 2031, at a CAGR of 5.4% during the forecast period.□□

By region, Europe was the highest revenue contributor, accounting for \$3,764.8 million in 2021, and is estimated to reach \$6,831.3 million by 2031, with a CAGR of 5.7%.□

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