

Smart Lighting Market Expected to Reach \$38.68 Billion by 2026

Smart Lighting Market Growing Technology Opportunities and Future Business Trends to 2026

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EINPresswire.com/ -- Allied Market Research, titled, "[Smart Lighting Market](#)" by offering, Connectivity Technology, lighting technology, application, and Industrial Vertical: Global Opportunity Analysis and Industry Forecast, 2019-2026," projects that the global smart lighting market

size is estimated to reach \$38.68 billion by 2026. In 2019, North America dominated the market, contributing more than a 33% share of the overall revenue, followed by Europe. Emerging advancements in smart lighting; rapid adoption of residential, commercial, and industrial automation; and rise in penetration of smart infrastructure fuel the global smart lighting market growth.

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Rising need for energy-efficient lighting, demand for street lighting, and global LED penetration drive smart lighting trends.”

Allied Market Research



Smart Lighting Market

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Smart lighting is designed to manage luminance remotely. It ensures energy efficiency and includes automated controls and highly efficient fixtures that can adjust

depending on conditions, such as occupancy and external lighting. Lighting is an intentional use of light to add practical and aesthetic effects to a space. Furthermore, these systems include general, accent, and task lighting. Besides this, smart lighting systems ensure lower energy usage and high cost savings.

Recent years have witnessed the fast adoption of Zigbee wireless technology in the IoT market. Most smart devices used for residential and commercial purposes are equipped with Zigbee

technology. It offers consumers easy-to-use control over installed LED light bulbs, LED fixtures, switches, and remotes, which creates lucrative smart lighting market opportunities globally.

According to the smart lighting market, DALI has a major adoption in buildings as it provides manufacturers with reliable low-cost solutions. In addition, the benefits of reconfiguration, switching of individual lights as per the need of illumination, and other remote access features drive the demand for DALI systems in large space premises.

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The Smart Lighting industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Key players in the smart lighting market include:

- Koninklijke Philips N.V
- General Electric
- Honeywell International Inc
- Dialight, Eaton
- Cisco Systems, Inc
- Cree, Inc
- Syska
- Acuity Brands, Inc
- Deco Lighting, Inc

Among various regions, North America was the highest revenue generator in 2018 and maintain its dominance in the future. This is attributed to the rise in the adoption of automation, which creates lucrative opportunities for smart lighting market forecasts.

Asia-Pacific is projected to grow at the fastest rate throughout the smart lighting market analysis period, China in this region witnessed the highest demand for smart lighting in 2018, due to the wide adoption of autonomous infrastructure and stringent government regulations associated with sustainable development. Moreover, enhancement in industrial autonomy and increase in expenditure in emerging markets such as Latin America and the Middle East to meet the demand for exponentially growing economies in these countries have strengthened the smart lighting market.

The smart lighting market is segmented based on offering, connectivity technology, lighting

technology, application, and industrial verticals. Based on the offering, it is bifurcated into hardware and software. By connectivity technology, it is categorized into Bluetooth, Zigbee, WiFi, and DALI. Based on lighting technology, it is classified into LED, halogen, incandescent, Fluorescent, and CFL. The applications covered in the study include indoor and outdoor lighting. By industrial vertical, it is divided into commercial, residential, industrial, automotive, and others. Region-wise, it is analyzed as North America, Europe, Asia Pacific, and LAMEA.

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- The DALI segment accounted for the highest smart lighting market in 2018, with \$2,075.59 million, growing at a CAGR of 15.00%, from 2019 to 2026.
- The automotive industry generated the highest revenue, accounting for \$1,398.08 million in 2018.
- Asia-Pacific is expected to dominate the smart lighting market share, garnering 23.70% of the total share during the forecast period.

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