

# Smart Cities and Sustainability: A Key Driver Transforming the LED Street Light Market 2024

*The Business Research Company's LED Street Light Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033*

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The [LED street light market size](#) has grown exponentially in recent years. It will grow from \$11.86 billion in 2023 to \$14.53 billion in 2024 at a CAGR of 22.4%. The growth in the historic period can be attributed to energy efficiency initiatives, government regulations and policies, cost savings, urbanization trends, and environmental sustainability.



How Much Will the Global LED Street Light Market Grow, and What Is the Predicted Annual Growth Rate?



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The market size is projected to reach \$31.43 billion in 2028 at a CAGR of 21.3%. This growth is attributed to smart city initiatives, renewable energy integration, public safety concerns, urban infrastructure development, and cost-effective upgrades. Key trends include the implementation of connected street lighting networks and a focus on environmentally friendly materials.

Explore the Full Scope of the Global LED Street Light Market with an In-Depth Sample Report:

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What Are The Top Drivers Contributing To The Growth Of The LED Street Light Market?

The development of smart cities globally is propelling the market. Smart cities utilize information and communication technology (ICT) to enhance operational efficiency and provide better infrastructure. LED streetlights contribute to energy efficiency and public safety. For instance, the U.S. government allocated \$500 million for smart city initiatives, and India invested \$868 million in smart city development for FY 21-22, indicating a growing demand for LED street lighting.

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Which Companies Are Leading Growth in the LED Street Light Market?

Major companies operating in the market report are Samsung Electronics Co Ltd., Revolution Lighting Technologies Inc., Panasonic Corporation, Eaton Corporation plc, Wipro Limited, Signify N.V., NIPSCO Inc., Hubbell Inc., Leotek Electronics LLC, Acuity Brands Inc., OSRAM GmbH, Havells India Limited, Zumtobel Group, Syska LED Street Light, Cree Inc., TATA Power Solar Systems Ltd., Crompton Greaves Consumer Electricals Limited, Cooper Lighting Solutions, Bajaj Electricals Limited, LSI Industries Inc., PEMCO Lighting Products LLC, XtraLight LED Lighting Solutions, Daintree Company, Niland Company, Nichia Corporation, Pkk Lighting Inc., SAVANT TECHNOLOGIES LLC, Ultravision LED Solutions, Jacksen International Ltd., Optolumens Light Solution, Brandon Industries Inc.

What Are the Key Trends Defining the LED Street Light Market Size?

The market is witnessing significant technological advancements. Companies are developing innovative solutions to enhance outdoor lighting. In August 2023, Goldmedal Electricals launched the torus LED streetlight, utilizing advanced LED technology for superior illumination and weather resistance, showcasing their commitment to modern outdoor lighting solutions.

Global LED Street Light Market Segmentation

The LED street light market covered in this report is segmented –

- 1) By Connectivity: Wired, Wireless
- 2) By Sales Channels: Direct, Indirect
- 3) By Applications: Retrofit, Retail And Hospitality, Outdoor, Offices, Architectural, Residential, Industrial, Other Applications

Geographical Highlights: Asia-Pacific Leading LED Street Light Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

## LED Street Light Market Overview: Definition and Scope

LED street lights are energy-efficient lighting alternatives to traditional street lamps, improving visibility and safety for pedestrians and drivers. They help reduce energy consumption and enhance urban lighting.

The [LED Street Light Global Market Report](#) 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

## Overview of the Global LED Street Light Market Report: Trends, Opportunities, Strategies, and More

The LED Street Light Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into LED street light market size, LED street light market drivers and trends, LED street light market major players, LED street light competitors' revenues, LED street light market positioning, and LED street light market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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