

Industrial and Commercial LED Lighting Market Key Trends Shaping the Industrial & Commercial Lighting Market by 2031

Industrial and Commercial LED Lighting Market is Expected to Reach \$172.95 Billion by 2030-Allied Market Research

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EINPresswire.com/ -- Allied Market Research, titled, "[Industrial and Commercial LED Lighting Market](#) by Product, Application, and End User: Global Opportunity Analysis and Industry Forecast, 2021–2030," the

global industrial and commercial LED lighting market size was valued at

\$29.90 billion in 2020, and is projected to reach \$172.95 billion by 2030, growing at a CAGR of 18.1% from 2021 to 2030. Asia-Pacific is expected to be the leading contributor to the global industrial and commercial LED lighting industry, followed by Europe and North America.



Industrial & Commercial Led Lighting Market Size

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Increase in demand for cost-effective and energy-saving LED lighting, rise in government initiatives toward LED adoption, and surge in need to replace traditional lighting systems.”

Allied Market Research

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A light-emitting diode (LED) is a semiconductor light source that converts electrical energy directly into light energy. The output ranges from blue-violet (about 400 nanometers (nm)) to red (about 700 nm). Some LEDs are called infrared emitting diodes (IRED) or emitting infrared (IR) energy, which is greater than or equal to 830 nm. An LED consists of two elements of processed material called N-type and P-

type semiconductors, which are placed in direct contact to form a region called the P-N junction.

The [industrial and commercial LED lighting market share](#) possesses high potential. This is attributed to the fact that there is an increase in demand for industrial and commercial LED lighting in the current business scenario, particularly in developing regions. Moreover, companies in this industry are adopting various innovative techniques to provide customers with advanced and innovative product offerings.

Rapid usage of LEDs has been witnessed in lamps as a replacement for incandescent light sources, owing to advantages such as prolonged shelf life, low power requirement, and small-sized & robust attributes. Despite such advantages, LEDs are more expensive as compared to conventional lighting and are voltage sensitive, which impedes the growth of this market. Shortly, LED technology is expected to provide a superior advantage to its users over conventional lighting systems, owing to the benefits it offers.

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The Industrial & Commercial Led 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.

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- Eaton Corporation
- Syska Hennessy Group
- Cree, Inc.
- Acuity Brands, Inc.
- Dialight
- Koninklijke Philips N.V.
- OSRAM (AMS AG)
- Panasonic Corporation
- Signify Holding
- TOSHIBA CORPORATION (TOSHIBA TEC CORPORATION)

The global industrial and commercial LED lighting market is segmented into product, application, end-user, and region. Based on product, the market is segmented into LED lamps and LED fixtures. By application, it is segmented into indoor lighting and outdoor lighting. By end user, it is segmented into e-industrial and commercial.

Region-wise, the industrial and commercial LED lighting market is analyzed across North America

(U.S., Canada, and Mexico), Europe (Germany, UK, France, Russia, and the rest of Europe), Asia-Pacific (China, Japan, Australia, India, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa). Asia-Pacific dominated the industrial and commercial LED lighting market globally, due to the presence of a large number of manufacturers. Thus, local manufacturers have numerous growth opportunities in the market. In addition, the surge in demand for low-power-consuming lighting solutions creates ample opportunities for the prominent players operating in the [industrial and commercial LED lighting market analysis](#). Several countries in the Asia-Pacific region such as India and China aim to phase out the traditional incandescent fluorescent bulbs and tubes and get them replaced with the latest LEDs. All these factors create lucrative opportunities for Asia-Pacific industrial and commercial LED lighting market growth.

The COVID-19 pandemic has significantly impacted global economies, resulting in workforce & travel restrictions, supply chain & production disruptions, and reduced demand & spending across many sectors. A sudden decline in infrastructure development and installation projects is expected to hamper the industrial and commercial LED lighting market trends for the commercial and industrial sectors. The industrial and commercial LED lighting market witnessed a dip in its growth rate, owing to delayed construction projects, which led to a substantial impact. However, the demand from the medical industry accelerated during the pandemic.

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- By product, in 2020, the LED lamps sub-segment generated the highest revenue in the global industrial and commercial LED lighting market.
- In 2020, the indoor lighting sub-segment garnered the highest revenue among the application segment.

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