

Industrial LED Market Growth Accelerates: A Deep Dive into Regional Opportunities

Global Industrial LED Market Expected To Reach \$20.16 Billion by 2026

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EINPresswire.com/ -- Allied Market Research, titled, "[Industrial LED Market](#) by Product, Application, and End User: Global Opportunity Analysis and Industry Forecast, 2019-2026," the global industrial LED market size was valued at \$5.57 billion in 2018, and is projected to reach \$20.16 billion by 2026, registering a CAGR of 16.8% from 2019 to 2026.



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Industrial LED Market Shows High Potential Amid Growing Demand in Developing Regions.”
Allied Market Research

An LED is a semiconductor device, the output of which ranges from blue-violet (about 400 nanometers (nm)) to red (about 700 nm). Some LEDs are called infrared-emitting diodes (IREDs), 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 semiconductors and P-type semiconductors, which are

placed in direct contact to form a region called the P-N junction.

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

LEDs are applicable across several industrial sectors such as oil & gas, manufacturing,

pharmaceutical, and others. Factors such as flexibility in design, reliability, less power consumption, and enhanced light versatility boost the adoption of LED lighting solutions in various industries. Furthermore, the superior and reliable performance of LEDs at ambient operating temperatures creates ample [industrial LED market opportunities](#). In addition, the LEDs can improve the miners' performance for the detection of mine hazards. It can also be used for visually communicating warnings and alerts.

According to the U.S. Department of Energy, outdoor lightning consumes around 1.3 quadrillion BTU of energy annually, which costs around \$10 billion per year. The U.S. has taken various steps to reduce energy consumption. It is said that replacing all U.S. street lighting with energy-saving LED lamps would help the government save 2.3 billion units.

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Asia-Pacific is one of the leading regions for the adoption of advanced technology. Developing nations such as China, India, Japan, and Australia account for the major market share for industrial LEDs. The Asia-Pacific industrial LED market is largely controlled by government policies and regulations, which encourage sustainable investments in the sector.

At present, China dominates the industrial LED market. Most Chinese companies are expanding their production capacity, for instance, global giants such as Samsung and Philips Lighting have increased their production capacity in their Chinese OEM factories. Shortly, Chinese manufacturers will continue to expand their production capacity to launch several novel products in the market. The Chinese Government has been offering various incentives such as tax benefits, subsidies, and other support to encourage the vendors in the market.

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- Based on product, the LED Lamps segment generated the highest revenue in the global market in 2018.
- Based on application, the indoor lighting segment generated the highest revenue in the global [industrial LED market share](#) in 2018.
- Based on end users, the oil and gas segment generated the highest revenue and global market share in 2018.

The key players profiled in this report are Deco Lighting, Inc., Eaton Corporation, Cree Inc., Dialight Plc, Osram Licht Ag, General Electric, Koninklijke Philips N.V., Toshiba Corporation, Zumtobel Group Ag, and Syska. These key players adopt several strategies such as new product launch and development, acquisition, partnership and collaboration, and business expansion to increase the global industrial LED market share during the forecast period.

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