

Lighting-as-a-Service Market: Trends, Growth & Future Forecast 2025

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, & competitive scenario.

WILMINGTON, DE, UNITED STATES, February 13, 2025 /EINPresswire.com/ -- The global [lighting-as-a-service industry](#) is estimated to generate \$694.7 million in 2021 and \$ \$11.8 billion by 2031, witnessing a CAGR of 33.1% from 2022 to 2031.



Increase in adoption of lighting-as-a-service products, cost & energy saving properties of lighting-as-a-service, government policies and regulations regarding the adoption of energy efficient lighting systems, the convergence of IoT (Internet Of Things) and lighting systems, the development of smart cities, and improving economic conditions fuel the growth of the global lighting-as-a-service market. However, the lack of familiarity with new technology and lighting control products hinder the market growth. On the other hand, initiatives taken by government for energy efficiency and energy conservation to provide consumers with an informed choice about energy saving present new opportunities in the market in the coming years.

Major industry players such as - Eaton Corporation, Digital Lumens, Incorporated., Every Watt Matters, Honeywell International Inc., IGOR Inc., Koninklijke Philips N.V., Lutron Electronics Co., Inc., OSRAM GmbH, Seiko Epson Corporation, Stouch Lighting

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Based on region, North America was the largest market in 2021, accounting for nearly two-fifths of the global lighting-as-a-service market, owing to high rate of technology adoption and infrastructure development in the region. However, the market in Asia-Pacific is anticipated to manifest the largest revenue growth and grow at the fastest CAGR of 36.8% during the forecast period, owing to the growing digital and economic transformation in the region.

Based on component, the luminaries and controls segment contributed to the largest share of more than half of the global lighting-as-a-service market in 2021, and is expected to lead the trail during the forecast period. This is because it helps to reduce the cost of lighting systems. However, the service segment is projected to witness the fastest CAGR of 37.0% from 2022 to 2031. This is owing to the surge in adoption of professional services for integration and deployment of lighting-as-a-service.

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Based on installation, the indoor segment held the largest share of more than three-fifths of the global lighting-as-a-service market in 2021, and is expected to maintain a prominent growth during the forecast period, as it is highly adopted by shopping complexes and halls for effective displays. However, the outdoor segment is likely to exhibit the highest CAGR of 35.7% in 2031, as lighting-as-a-service provides complete visibility and efficiency of all lighting systems.

Based on end user, the commercial segment was the largest market in 2021, accounting for nearly half of the global lighting-as-a-service market, and is likely to lead the trail throughout the forecast period, as lighting-as-a-service is highly used in development of commercial properties. However, the municipal segment is anticipated to manifest the fastest CAGR of 35.9% during the forecast period. This is due to the rise in smart city projects globally.

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The report analyzes these key players of the global lighting-as-a-service market. These players have adopted various strategies such as expansion, new product launches, partnerships and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

David Correa
Allied Market Research
+ + 1 800-792-5285
[email us here](#)
Visit us on social media:
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