

# IoT-Enabled LED Drivers Market Report, Latest Trends, Industry Opportunity & Forecast to 2032

*The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis*

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The global LED driver market size is expected to witness a considerable growth, owing to increase in adoption of smart technologies, especially in emerging economies such as Asia-Pacific and LAMEA"

*Allied Market Research*

According to a recent report published by Allied Market Research, titled, "[Global LED Driver Market Size, Status and Forecast by Luminare Type, Supply Type, Component, and End User: Global Opportunity Analysis and Industry Forecast, 2021-2030](#)," the global LED driver industry size was valued at \$7,400.1 million in 2020, and is projected to reach \$79,333.3 million by 2030, registering a CAGR of 27.2% from 2021 to 2030. The Type A Lamps accounted highest market share than other luminaire type in 2020 and is expected to maintain this trend during the forecast period.

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The key factors that drive the LED driver market growth include surge in adoption of energy-efficient lighting, increase in the development of programmable LED drivers, and rise in adoption of smart infrastructure in developing regions. The key factors that hamper the growth of this market are high cost for the installation. Emergence of IoT enabled lighting solutions is opportunistic for the LED driver market growth.

According to global LED driver market trends, by component, the market is fragmented into driver IC, discrete component, and others, others. The others segment was the highest revenue [contributor](#) that accounted for \$2890.6 million in 2020. However, the discrete component segment is expected to witness the fastest growth at a CAGR of 29.5% during the forecast period.

By end user, the market is divided into residential, industrial, and commercial. The commercial sector is the fastest growing application segment, registering a CAGR of 28.8%, during the

forecast period. However, the residential segment is the highest revenue contributor that accounted for \$3107.1 million in 2020.

By region, the LED driver market analysis is studied across North America, Europe, Asia-Pacific, and LAMEA. Europe was the highest revenue contributor that was valued at \$2400.6 million in 2020. This region is further expected to attain a market value of \$3523.5 million by 2022, to grow at a CAGR of 25.4%. Moreover, Europe is expected to maintain its dominant position during the forecast period. LAMEA and Asia-Pacific are the second and third leading regions of the LED driver market, respectively.

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COVID-19 Impact:

COVID-19 has caused the overall semiconductor industry to mobilize quickly and make short-term decisions with long-term implications. Semiconductor companies operate in a complex ecosystem, working across the value chain with numerous raw materials, assembly, test, package, and equipment suppliers & partners across the globe.

COVID-19 is expected to further push the need for digital transformation and technologies, such as 5G, IoT, AI, and intelligent edge computing, for future optimization.

Some of the automotive LED driver manufacturers have witnessed temporary delays in LED driver production, increased costs, and revenue losses due to the pandemic.

The manufacturing sector witnessed severe loss, and thus no new orders have been placed during the pandemic. This impact is estimated to continue till 2021.

Moreover, international consumer electronics and electric devices markets are in a very weak state, owing to lockdowns imposed to tackle the pandemic. Although the markets in the U.S. and Europe witnessed mild recovery in the second half of 2020, they are still significantly down on pre-crisis levels. Therefore, the LED driver market share is facing major obstacles from the emergence of COVID-19 pandemic.

The overall impact of the pandemic is impacting the production process of several [industries](#), including semiconductor and electronics. Trade barriers are further constraining the demand and supply outlook. The overall production process is adversely affected as governments of different countries have already announced total lockdown and temporary shutdown of industries.

According to Divyanshi Tewari, Lead Analyst, Semiconductor and Electronics, at Allied Market Research, "The global LED driver market size is expected to witness a considerable growth, owing to increase in adoption of smart technologies, especially in emerging economies such as Asia-Pacific and LAMEA, owing to huge demand for autonomous technologies in these regions."

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The commercial sector is projected to be the major end user during the forecast period.

North America and Europe dominated the market in 2020.

Europe is anticipated to witness highest growth rate during the forecast period.

U.S. was the major shareholder in 2020 in the North America LED driver market.

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The key players profiled in this report include Texas Instruments, Osram GmbH, Maxim Integrated, Atmel Corporation, General Electric Company, ROHM Semiconductors, Macroblock Inc., ON Semiconductor, Cree, Inc., and AC Electronics. These key players have adopted several strategies, such as new product launch & development, acquisition, partnership & collaboration, and business expansion, to increase their footprint in the LED driver industry during the forecast period.

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