Smart Lighting Market to Reach USD 40.09 Billion by 2032 Driven by Energy Efficiency and IoT Integration | SNS INSIDER

The Smart Lighting Market is growing with demand for energy-efficient, IoT-enabled lighting solutions in residential, commercial, and industrial spaces.

AUSTIN, TX, UNITED STATES, February 27, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

According to the SNS Insider Report,"The Smart Lighting market was valued at USD 11.95 billion in 2023 and is expected to grow to USD 40.09 billion by 2032, at a CAGR of 14.44% over the forecast period of 2024-2032."

SMART LIGHTING MARKET

MARKET STASTICS

MARKET SIZE 2023	CAGR 2024-2032	MARKET SIZE 2032
$ 11.95 BN	14.44%	$ 40.09 BN

SEGMENT ANALYSIS
> By Component
Hardware holds the largest market share in the smart lighting market at 40% in 2023

REGIONAL ANALYSIS
Asia Pacific dominates the largest share in smart lighting market with 38% of market in 2023

KEY PLAYERS
Signify   legrand   AcuityBrands

S&S INSIDER Strategy & Stats   source: www.snsinsider.com

Smart Lighting Market Size and Growth Report

Growing demand for energy-efficient lighting solutions, increasing penetration of IoT technology, and growing acceptance of smart home automation are expected to drive the smart lighting market. The market is also being driven by government policies encouraging energy savings and sustainability. Moreover, as the use of voice-controlled smart assistants and smartphone integration increases, it makes things easier for the users, which also fuels the demand. Smart lighting is also being adopted in commercial and industrial sectors due to reduced costs and increased productivity, which is fueling the growth of the market.

Get Free Sample PDF of Smart Lighting Market (with Full TOC & Graphs) @ https://www.snsinsider.com/sample-request/4405

SWOT Analysis of Key Players as follows:
- Signify Holding
- Legrand
- ACUITY BRANDS INC.
- ams-OSRAM AG
- Honeywell International Inc.
- Zumtobel Group

- Wipro Lighting
- Lutron Electronics Co. Inc
- LEDVANCE GmbH
- Inter IKEA Systems B.V.
- Schneider Electric
- ABB
- Synapse Wireless Inc.
- Panasonic Corporation
- Leviton Manufacturing Co. Inc.
- Syska
- BUILDING ROBOTICS INC. (BRI)
- A SIEMENS COMPANY
- Helvar
- LIFX
- Nanoleaf
- Sengled GmbH
- TVILIGHT Projects B.V.

Key Market Segmentation:

By Component: The hardware segment led the smart lighting in 2023, as the demand for smart bulbs and switches along with control systems, which help in energy savings and user convenience also rising. Another factor that contributed to hardware leadership is the availability of advanced sensors and connectivity modules.

Software is expected to reach the fastest CAGR of the market from 2024 to 2032, due to increasing demand for intelligent lighting control systems, automation, and personalized user experiences. The integration of AI with IoT (Internet of Things) is boosting capabilities such as remote control, voice, and adaptive lighting which is expected to drive demand for smart lighting software solutions.

Connect with Our Expert for any Queries @ https://www.snsinsider.com/request-analyst/4405

By Installation Type: The rise of smart homes and modern buildings with energy-efficient lighting systems sent new installations to dominate the market in 2023. This trend is also supported by expanding connected life and smart city initiatives that in turn spurred demand for new installations.

Retrofitting installations are projected to grow with the most rapid CAGR from 2024-2032, due to rising awareness about energy conservation and the savings that can be attained. Demand for smart lighting is being fueled by the trend of retrofitting existing buildings for greater efficiency and functionality at lesser costs without extensive renovations in residential as well as commercial markets.

By Connectivity: In 2023, the wired segment held the largest share of the smart lighting market as wired connection offers reliable connectivity, and low latency, and can be used for large-scale commercial and industrial installations resulting in its frequent use in these systems.

The wireless segment is expected to grow at a significant CAGR from 2024 to 2032. Factors like increasing deployment of IoT-enabled devices, improvements in wireless communication technologies including Zigbee, Bluetooth, and Wi-Fi, and increasing consumer preference for technologically advanced control and voice-activated lighting systems are contributing to this growth.

By Application: In 2023, indoor lighting dominated the smart lighting market, owing to a surge in demand for energy-efficient lighting solutions in residential, commercial as well as industrial spaces. With consumers placing the convenience of automation and personalization of their lighting experience at the top, it led to the rise of smart bulbs, switches & in-house master control systems indoors.

The outdoor segment is anticipated to enjoy the fastest CAGR during 2024 – 2032 owing to rising investments toward smart city projects along with improvements in public infrastructure and security solutions. The increasing adoption of smart streetlights, landscape lighting, and motion-sensing security lights is fueling the growth of the smart outdoor lighting market, along with energy-saving measures.

Purchase Single User PDF of Smart Lighting Market Forecast Report @ https://www.snsinsider.com/checkout/4405

Asia Pacific Leads Smart Lighting Market as North America Poised for Rapid Growth

In 2023, Asia Pacific dominated the smart lighting market, due to rapid urbanization and growing disposable incomes, coupled with increasing adoption of smart home technology in countries like China, Japan, and South Korea. The growth of the market was also accelerated by government initiatives to promote energy efficiency and smart city projects. The region held the largest market share owing to the presence of leading manufacturers and the rising trend of IoT-enabled devices.

North America is anticipated to grow at the highest CAGR from 2024 to 2032, owing to the demand for advanced smart lighting solutions for residential, commercial, and industrial applications. As voice-controlled smart assistants get more popular with the spread of IoT and AI technologies to homes, the demand for intelligent lighting is greatly increasing. Moreover, growing government regulations and energy-efficiency acts, coupled with high consumer and purchasing power, are driving the proliferation of smart lighting in the North American smart lighting market.

TABLE OF CONTENT - Key Points

Continued...

Make an Inquiry Before Buying @ https://www.snsinsider.com/enquiry/4405

Jagney Dave
SNS Insider Pvt. Ltd
+1 315 636 4242
info@snsinsider.com
Visit us on social media:
Facebook
X
LinkedIn
Instagram

This press release can be viewed online at: https://www.einpresswire.com/article/789669852