

Bulb Market By Product Type (Incandescent Bulbs, LED Bulbs, Halogen Bulbs, Fluorescent Bulbs, Compact Fluorescent Lamps, Others), By Technology (Smart Bulbs, Non-Smart Bulbs), By Application (Residential, Commercial, Industrial), By Distribution Channel (Supermarkets/Hypermarkets, Specialty Stores, Departmental Stores, Online Sales Channel, B2B): Global Opportunity Analysis and Industry Forecast, 2025-2034

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Abstracts

The bulb market was valued at \$66,880.0 million in 2024 and is estimated to reach \$107,484.5 million by 2034, exhibiting a CAGR of 4.8% from 2025 to 2034.

The bulb market comprises a wide range of lighting products, such as incandescent, compact fluorescent (CFL), halogen, and light-emitting diode (LED) bulbs. These products are used across residential, commercial, and industrial sectors for general illumination, decorative lighting, and task-specific purposes. In recent years, the market has witnessed a significant shift toward energy-efficient and long-lasting lighting solutions, driven by environmental concerns and regulatory changes. LED technology, in particular, has gained widespread adoption due to its superior performance and lower energy consumption compared to traditional bulbs.

Urbanization and rapid industrialization, which have led to a surge in demand for lighting solutions globally, drive the growth of the bulb market. Surge in emphasis on energy efficiency and sustainability has accelerated the transition from traditional incandescent and halogen bulbs to energy-saving LED and CFL options. Government regulations and

incentives aimed at reducing carbon footprints, such as bans on incandescent bulbs and subsidies for LED adoption, further support market expansion. In addition, rise in consumer awareness regarding cost savings associated with energy-efficient lighting and longer product lifespans contributes to increase in adoption of bulbs.

However, high initial costs of energy-efficient lighting solutions, such as LED bulbs, deter price-sensitive consumers, particularly in developing regions. In addition, limited awareness and accessibility in remote areas restrict market expansion. Environmental concerns associated with the disposal of CFLs, which contain mercury, and increase in volume of electronic waste present regulatory and ecological challenges. Furthermore, competition from alternative lighting technologies and fluctuations in raw material prices hinder consistent market growth.

On the other hand, technological innovation and expanding applications offer lucrative opportunities for market growth. Advancements in smart lighting systems and integration of IoT in bulbs for remote control, automation, and energy monitoring offer new revenue streams. The expansion of the construction sector, especially in emerging economies, is expected to create substantial demand for lighting products. Moreover, increase in investments in smart cities and infrastructure projects are likely to bolster demand for energy-efficient and connected lighting solutions. Strategic partnerships, product innovations, and sustainability-driven initiatives are expected to further drive the global bulb market growth during the forecast period. For instance, in 2020, Philips Lighting (Signify) acquired Shenzhen LiteMagic to strengthen its presence in Asian markets.

Segment Review

The bulb market is segmented by product type, technology, application, distribution channel, and region. By product type, the market is categorized into incandescent bulbs, LED bulbs, halogen bulbs, fluorescent bulbs, compact fluorescent lamps, and others. By technology, the market is divided into smart bulbs and non-smart bulbs. By application, the market is classified into residential, commercial, and industrial. The commercial segment is further segregated into retail, hospitality, office and corporate spaces, educational institutions, and others, whereas the industrial segment includes manufacturing facilities, warehouses and logistics, roadway and infrastructure lighting, and utilities and energy. By distribution channel, the market is fragmented into supermarkets/hypermarkets, specialty stores, departmental stores, online sales channels, and others. By region, the market is analyzed across North America (U.S., Canada, Mexico), Europe (Germany, UK, France, Italy, Spain, and rest of Europe), Asia-

Pacific (China, Japan, India, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, and rest of LAMEA).

Key Findings

By product type, the LED bulbs segment dominated the global bulb market in 2024. By technology, the non-smart bulbs segment dominated the global bulb market in 2024. By application, the residential segment dominated the global bulb market in 2024. By distribution channel, the B2B segment dominated the global bulb market in 2024. Region-wise, Asia-Pacific generated the highest revenue in 2024.

Competition Analysis

The key players operating in the global bulb industry include Acuity Brands Inc., ams-OSRAM AG., Cree LED, Inc., Current (HLI Solutions, Inc.), Eaton, Everlight Electronics Co., Ltd., GE Lighting (Savant Technologies LLC), Nichia Corporation, Philips Lighting, Seoul Semiconductor Co., Ltd., and Zumtobel Group. Several well-known and upcoming brands are vying for dominance in the expanding bulb market.

Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the bulb market analysis from 2024 to 2034 to identify the prevailing bulb market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the bulb market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global bulb market trends, key players, market segments, application areas, and market growth strategies.

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Product Life Cycles

Regulatory Guidelines

Additional company profiles with specific to client's interest

Additional country or region analysis- market size and forecast

Criss-cross segment analysis- market size and forecast

Expanded list for Company Profiles

Historic market data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

SWOT Analysis

Key Market Segments By Product Type

Incandescent Bulbs

LED Bulbs

Halogen Bulbs

Fluorescent Bulbs

Compact Fluorescent Lamps

Others

By Technology

Smart Bulbs

Non-Smart Bulbs

By Application

Residential

Commercial

Sub Type

Retail

Hospitality

Offices and Corporate Spaces

Educational Institutions

Others

Industrial

Sub Type

Manufacturing Facilities

Warehouses and Logistics

Roadway and Infrastructure Lighting

Utilities and Energy

By Distribution Channel

Supermarkets/Hypermarkets

Specialty Stores

Departmental Stores

Online Sales Channel

B2B

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

Key Market Players

Acuity Brands Inc.

GE Lighting

ams-OSRAM AG.

Seoul Semiconductor Co., Ltd

Zumtobel Group

Everlight Electronics Co., Ltd.

Eaton

Nichia Corporation

Philips Lighting (Signify Holding)

Cree LED, Inc.

Current (HLI Solutions, Inc.)

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