

Industrial LED Market by Product (LED Lamps and LED Fixtures), Application (Indoor Lighting and Outdoor Lighting), and Industry Vertical (Oil & Gas, Mining, Pharmaceutical, Manufacturing, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026

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Abstracts

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. An LED is a semiconductor device, the output of which ranges from blue violet (about 400 nanometer (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 P–N junction.

Lighting consumes approximately 15% of total global power consumption. Moreover, lights produce around 5% of global carbon emission. Thus, the United Nations Environment Programme (UNEP) has released certain guidelines on energy-saving lighting solutions to reduce carbon emissions. With rapid urbanization and rapid economic growth, the lighting industry is expected to grow exponentially over the next two decades, resulting in high demand for LED based lighting. Thus, need for more LED-based lighting for effective energy saving and cost saving is expected to drive the growth of the market in the coming years.

Industrial LED market trends such as high demand for cost-effective and energy-saving LED lighting, due to high consumption of power and lighting and production around 5%

of global carbon emission. Also, with rapid urbanization and rapid economic growth, the lighting industry is expected to grow exponentially over the next two decades, resulting in high demand for LED based lighting. In addition, taking government campaign toward the adoption of LEDs, due to high deploying LED technology-based lights to curb cost and pollution and positive attitude of various countries toward the adoption of LED technology propels the growth of the global market. For instance, in India, several test labs have been established to overcome the barrier of lack of testing protocols, facilities, and accredited laboratories at the national level. Conversely, surge in need for smart lighting is expected to offer lucrative opportunities for the market globally.

The global industrial LED market size is segmented based on product, application, industry vertical, and region. By product, the market is categorized into LED lamps and LED fixtures. The applications covered in this report include indoor lighting and outdoor lighting. The industry verticals discussed in this study are oil and gas, mining, pharmaceutical, manufacturing, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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.

KEY BENEFITS FOR STAKEHOLDERS

This study includes the analytical depiction of the global industrial LED market forecast along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information regarding the key drivers, restraints, and opportunities in the lithography metrology equipment market.

The industrial LED market growth is quantitatively analyzed from 2019 to 2026 to highlight the financial competency of the industry.

Porter's five forces analysis illustrates the potency of the buyers and suppliers in the industry.

GLOBAL INDUSTRIAL LED MARKET SEGMENTATION

Industrial LED Market by Product (LED Lamps and LED Fixtures), Application (Indoor Lighting and Outdoor Lighti...

BY PRODUCT:

LED Lamps

Led Fixtures

BY APPLICATION:

Indoor Lighting

Outdoor Lighting

BY END USER

Oil & Gas

Mining

Pharmaceutical

Manufacturing

Others

BY REGION

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Russia

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

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