

Solar Street Lighting Market By Type (Standalone, Hybrid, Smart, Modular, Others) , By Application (Residential, Commercial, Industrial) : Global Opportunity Analysis and Industry Forecast, 2024-2033

<https://marketpublishers.com/r/S1DB9CC379DDEN.html>

Date: August 2024

Pages: 350

Price: US\$ 2,601.00 (Single User License)

ID: S1DB9CC379DDEN

Abstracts

The solar street lighting market was valued at \$4.1 billion in 2023, and is projected to reach \$11.1 billion by 2033, growing at a CAGR of 10.5% from 2024 to 2033.

Solar street lighting refers to the use of solar-powered systems to illuminate outdoor public spaces such as roads, pathways and parking areas. These systems consist of solar panels, batteries, LED lights, and intelligent controllers. Solar street lights harness energy from the sun during the day, storing it in batteries for use at night. They provide a sustainable and energy-efficient alternative to traditional grid-powered street lighting, contributing to reduced carbon emissions and electricity costs.

The growth of the global solar street lighting market is driven by increase in global awareness about energy conservation and the need to reduce energy consumption. According to a study published by the the International Energy Agency in 2021, the global transition toward energy-efficient solutions is projected to reduce overall energy consumption by 30% in public lighting by 2030, as cities focus on reducing power consumption and carbon emissions through technologies like LED-based solar street lighting systems. Furthermore, increase in installation of solar street lighting reduces greenhouse gas emissions, which supports the transition to cleaner energy and aligns with global sustainability goals, thus contributing toward the growth of the global market. Solar street lighting systems can reduce carbon emissions by approximately 60% compared to conventional lighting. In 2022, the United Nations Environment Programme claimed that every solar street light saves around 1 ton of carbon emissions over 10

years, supporting climate action efforts globally. In addition, rise in trend of smart cities has augmented the demand for energy-efficient and renewable lighting systems such as solar street lights to enhance urban infrastructure. However, higher installation cost as compared to conventional street lights significantly hampers the growth of the global market. In addition, lack of awareness and dearth of technical expertise to install and maintain solar street lighting systems act as the key deterrent factors of the market. On the contrary, improvements in battery storage capabilities have ensured better energy retention and reliability of solar street lights, thus enhancing their performance in various weather conditions. Such developments are expected to offer lucrative opportunities for the expansion of the global market during the forecast period.

The global solar street lighting market is segmented into type, application, and region. By type, the market is classified into standalone, hybrid, smart, modular, and others. Depending on application, it is segregated into residential, commercial, and industrial. Region wise, the market is studied across areas such as North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

By type, the standalone segment is expected to maintain its lead position from 2024 to 2033.

Depending on application, the commercial segment is anticipated to dominate the solar street lighting market during the forecast period.

Region wise, Asia-Pacific is projected to emerge as the most potential market for solar street lighting in the near future.

Competition Analysis

Competitive analysis and profiles of the major players in the global solar street lighting market include Shenzhen Luxman Light Co., Ltd., Shenzhen Clode Optoelectronic Co., Ltd., Fonroche Lighting America, Inc., Shenzhen Moonlight Technology Co., Ltd, Gemma Lighting, Wolta Power System, Amrut Energy Pvt Ltd, Guangzhou Anern Energy Technology Co., Ltd., Hangzhou Hpwinner Opto Corporation, and Shenzhen KYD Light Co., Ltd. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to sustain the intense competition and gain a strong foothold in the global market.

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Manufacturing Capacity

Installed Base analysis

Investment Opportunities

Upcoming/New Entrant by Regions

Technology Trend Analysis

Patient/epidemiology data at country, region, global level

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

Import Export Analysis/Data

SWOT Analysis

Key Market Segments

By Type

Standalone

Hybrid

Smart

Modular

Others

By Application

Residential

Commercial

Industrial

By Region

North America

U.S.

Canada

Mexico

Europe

France

UK

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

Key Market Players

Shenzhen Luxman Light Co., Ltd.

Shenzhen Clode Optoelectronic Co., Ltd

Fonroche Lighting America, Inc.

Shenzhen Moonlight Technology Co., Ltd

Gemma Lighting

Wolta Power System

Amrut Energy Pvt Ltd

Guangzhou Anern Energy Technology Co., Ltd.

Hangzhou Hpwinner Opto Corporation

Shenzhen KYD Light Co., Ltd

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